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1959/60

REPORT (OF)

# (THE) CANADIAN WHEAT BOARD

CROP YEAR 1959 - 60

1959







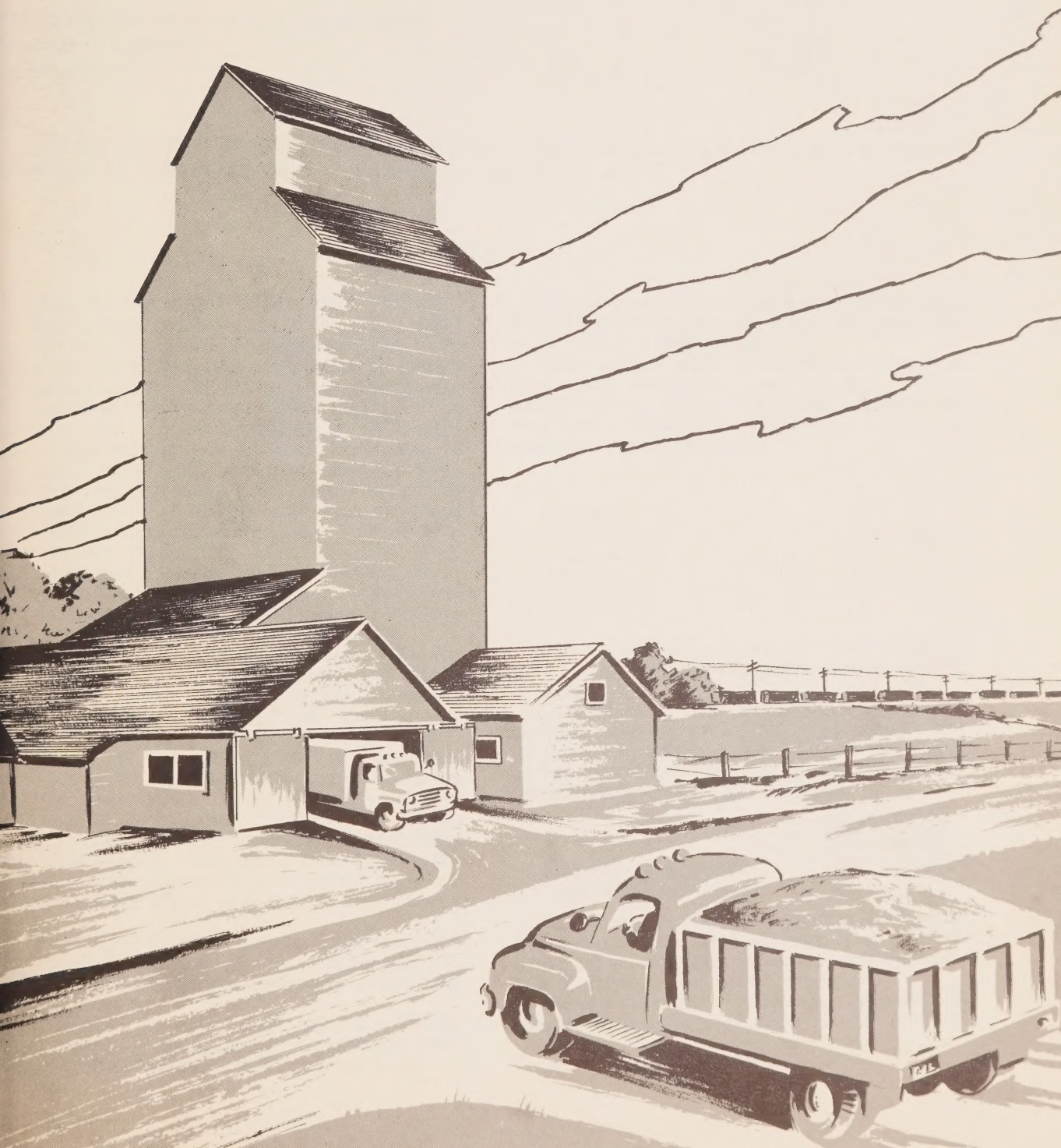


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REPORT OF

# THE CANADIAN WHEAT BOARD

CROP YEAR 1959 — 60







# Report of the Canadian Wheat Board

## Crop Year 1959-1960

*The HONOURABLE ALVIN HAMILTON,*  
Minister of Agriculture,  
Ottawa, Canada.

Sir:

We beg to submit herewith the Annual Report of The Canadian Wheat Board for the crop year ended July 31, 1960, as required by the Canadian Wheat Board Act.

### PART I

#### 1. General Comment—Crop Year 1959-60

World wheat production in 1959 was somewhat smaller than the record production of 1958. The major part of the reduction occurred in the United States and in the U.S.S.R., both countries having harvested unusually large wheat crops in the previous year. Wheat production in the United States was estimated at 1,128 million bushels as compared with 1,462 million bushels in 1958. Wheat production in the U.S.S.R. was unofficially estimated at 1,900 million bushels as compared with 2,300 million bushels in 1958. Production in Canada was moderately larger in 1959, while Argentina and Australia harvested smaller wheat crops. In Western Europe total wheat production was estimated at a record 1,410 million bushels as compared with 1,345 million bushels in 1958.

The outturn of wheat crops in Western Europe was due to favourable weather conditions during the growing season, followed by dry harvesting weather. Wheat of exceptional quality was harvested. The volume of production and quality were such as to reduce import requirements, particularly on the part of the United Kingdom and the Federal Republic of Germany. France harvested a large wheat crop of 425 million bushels which produced a substantial exportable surplus in 1959-60. Italy was the exception to the general pattern of bountiful production, harvesting a much smaller wheat crop than in the previous year.

Wheat production in Eastern Europe (excluding the U.S.S.R.) was generally higher than in 1958, with greatly improved production in Rumania and Yugoslavia.

Production in Asia, apart from the Middle East, was fully maintained. Crop losses were sustained in Lebanon, Syria, Turkey and Iraq.

Wheat production in Africa was slightly higher in 1959, reflecting, in part, improved production in the Union of South Africa.

International trade in wheat, including non-commercial distribution, was estimated at 1,321 million bushels; slightly larger than in the previous crop year. Shipments of the major exporting countries were as follows: ①

	1959-60	1958-59
	(million bushels)	
Canada.....	278	295
United States.....	512	443
Australia.....	122	75
Argentina.....	77	103
U.S.S.R. (est.).....	180	220
France.....	65	39

The decline in Canadian exports reflected, in part, the smaller import requirements of Western Europe.

The increase in the United States exports was due entirely to a larger distribution of wheat under disposal programmes. The division of United States exports between disposal programmes and commercial sales is shown as follows:

	1959-60	1958-59
	(million bushels)	
Disposal programmes.....	373	302
Commercial sales.....	139	141

Reflecting an increased demand for soft wheats, Australian exports increased sharply in 1959-60. Exports from Argentina reflected reduced production in the crop year under review.

Exports from the U.S.S.R. were estimated at 180 million bushels, a reduction from the previous

① Canada, August-July; others, July-June.

crop year. The bulk of exports from the U.S.S.R. went to Communist countries; about 28 million bushels were disposed of in Western Europe, principally in Finland, The Netherlands, the United Kingdom and Norway.

France exported 65 million bushels of wheat as compared with 39 million bushels in the previous crop year. These exports were about equally divided between Western Europe and Africa.

## 2. Crop Development and Supplies

The following table shows acreages seeded to grains and flaxseed in the prairie provinces in 1959, along with comparative statistics for 1958:

	1959 Acreage	1958 Acreage
	(thousand acres)	
Wheat.....	22,557	20,244
Oats.....	7,882	7,584
Barley.....	8,107	9,369
Rye.....	435	419
Flaxseed.....	2,130	2,602
TOTAL.....	41,111	40,218

Wheat acreage in the prairie provinces increased from 20.2 million acres in 1958 to 22.6 million acres in 1959. A moderate increase occurred in the acreage seeded to oats, while a relatively sharp decline occurred in barley and flaxseed acreages.

The seeding of the 1959 grain crops in the prairie provinces was delayed by cool, unsettled weather and some soil drifting in the early part of the season. However, by the end of May seeding had been practically completed. Moisture supplies ranged from poor to fair during seeding time in most districts. The Dominion Bureau of Statistics made some significant comments upon the 1959 growing season which are quoted as follows:

"Moisture supplies were limited during most of June over most of the prairie provinces and crops had reached a critical point over large areas of southern, central and west-central Saskatchewan and parts of Alberta where heavy rainfalls occurred late in the month. These rains were quite general and most crops responded well to the improved conditions, although some early-sown fields, especially stubble fields, had deteriorated too greatly to derive much benefit. Reflecting the heavy rains during the last week in June, average growing season precipitation for Saskatchewan increased from 39 per cent below to 1 per cent above normal. In Alberta, the increase was from 16 per cent below to 4 per cent above normal. In Manitoba, where the moisture situation was much better than in the other two provinces, the average growing season

rainfall increased from 5 per cent above to 12 per cent above normal.

"At mid-July crops were making good growth but by the end of the month high temperatures were rapidly advancing maturity. Continued hot, dry weather in Manitoba, Saskatchewan and many parts of Alberta had ripened much of the crop prematurely by mid-August. During the latter half of August, however, wet, unsettled weather was retarding maturity of late-sown fields and delayed harvesting operations. September brought little or no improvement, with harvesting still hampered by wet weather. By the end of September most of the cereal crop acreage was threshed in Manitoba, but only about 50 per cent of the flax was harvested. In Saskatchewan, about 25 per cent of the cereal crops and 75 per cent of the flax remained to be threshed.

"With the exception of flaxseed, the greater part of the unthreshed crops was in the east-central and northern areas. Except for the southeast corner of the province, harvesting progress throughout Alberta had been seriously delayed by dull, damp weather and about 60 per cent of the cereal grains and 75 per cent of the flaxseed remained in the fields in late September. By mid-October heavy snows had fallen over wide areas of the prairie provinces, leaving substantial quantities of all grains still in the fields."

The early maturing grain crops in the southern half of the prairie provinces were generally harvested without excessive moisture content, even though harvesting operations were subject to many interruptions and delays. The delay in harvesting operations was most pronounced in central and northern Alberta, in northerly and easterly areas of Saskatchewan and in some areas of northern and eastern Manitoba.

As at November 1st, the Dominion Bureau of Statistics estimated that some 250 million bushels of grain still remained to be harvested. This estimate was probably somewhat high but it did indicate the extent of the harvesting problem at that date. In November, and well into December, harvesting went on periodically in central and northern sections of Saskatchewan, but only to a limited extent in Manitoba. As at December 31st, the Dominion Bureau of Statistics estimated that 111 million bushels of grain still remained to be harvested. This meant that a substantial quantity of grain was harvested in November and December, and most of this grain was threshed as tough and damp. The grain which remained in the fields during the winter was harvested by early May, and in most areas a satisfactory recovery was reported in spite of losses in yield and grade.

The following table shows production in the prairie provinces in 1959, along with comparative



statistics for 1958:

	1959	1958
	(thousand bushels)	
Wheat.....	399,000	346,000
Oats.....	263,000	240,000
Barley.....	219,000	238,000
Rye.....	6,360	5,400
Flaxseed.....	17,500	22,500
<b>TOTAL.....</b>	<b>904,860</b>	<b>851,900</b>

In spite of the hazards of the growing season and the unfavourable harvest, production of grains and flaxseed in the prairie provinces in 1959 showed a moderate increase over the previous year. Wheat production was estimated at 399 million bushels as compared with 346 million bushels in 1958. Oats production increased from 240 million bushels to 263 million bushels, reflecting an increased acreage.

Barley production declined from 238 million bushels in 1958 to 219 million bushels in 1959. Due largely to the unfavourable harvest and reduced acreage, flaxseed production was 17.5 million bushels as compared with 22.5 million bushels in 1958.

The following table shows the inward commercial carryover of wheat, oats and barley in Canada as at August 1, 1959, with comparable figures for the corresponding date of previous years:

	August 1 1959	August 1 1958	August 1 1957
	(million bushels)		
Wheat.....	419.0	407.6	410.4
Oats.....	39.0	46.9	54.1
Barley.....	71.1	60.7	61.8

The following table shows farm stocks of wheat, oats and barley in the prairie provinces as at August 1, 1959, along with comparative estimates for previous years. These stocks include farm requirements in the form of seed and feed, as well as deliverable surpluses.

	August 1 1959	August 1 1958	August 1 1957
	(million bushels)		
Wheat.....	126	229	319
Oats.....	53	88	155
Barley.....	54	55	79

### 3. Legislation

There were no amendments to the Canadian Wheat Board Act during 1959-60. Parliament, however, passed two Acts which were related to the marketing of western grain. These were the Prairie Grain Provisional Payments Act and the Prairie Grain Loans Act.

The Prairie Grain Provisional Payments Act was enacted in January, 1960, and was proclaimed on February 1, 1960. The purpose of this Act was to provide for provisional payments in respect of unthreshed grain in the prairie provinces for the 1959-60 crop year pending the threshing of such grain and the delivery thereof to The Canadian Wheat Board. Section 6 of the Act sets forth the basis of provisional payments and is quoted as follows:

#### "Section 6—

- (1) Subject to this section, the amount of a provisional payment to a producer shall be one-half of the unthreshed grain, irrespective of its grade, that the applicant has and undertakes to deliver to the Board, multiplied by
  - (a) fifty cents per bushel in the case of wheat,
  - (b) twenty cents per bushel in the case of oats, and
  - (c) thirty-five cents per bushel in the case of barley.
- (2) The quantity of unthreshed grain in respect of which a provisional payment may be made to a producer shall not exceed the quantity of grain that would be deliverable under the applicant's permit book for the 1959-60 crop year on a quota of six bushels per specified acre, minus the total of
  - (a) the quantity of grain delivered by him to the Board prior to his application and during the 1959-60 crop year, and
  - (b) any threshed grain that the applicant has in storage otherwise than in an elevator.
- (3) A provisional payment to a producer shall not exceed fifteen hundred dollars.
- (4) The aggregate of a provisional payment to a producer and the advance payments made to him in respect of the 1959-60 crop year under the Prairie Grain Advance Payments Act shall not exceed three thousand dollars."

The Act also prescribed procedures to be followed in the issuance of provisional payments and the repayment thereof. Provisional payments were interest-free to producers unless declared to be in default.

Pursuant to the Act the Board entered into an agreement with elevator companies to act as agents of the Board for the purpose of making provisional payments and receiving repayments. The operations of the Board in respect of the Prairie Grain Provisional Payments Act are dealt with in Parts II and V of this Report.

The Prairie Grain Loans Act facilitated loans to producers in the designated area against the security of grain on the farm, whether harvested or otherwise. Under the provisions of this Act the lending banks were given certain guarantees in respect to the repayment of such loans.

#### 4. Transportation

The following table shows primary receipts from producers and principal movements of western grains in 1959-60 as compared with 1958-59:

	1959-60	1958-59
	(million bushels)	
Primary receipts from producers.....	517	552
Shipments from country elevators and platform loadings.....	525	524
Receipts at Pacific Coast ports.....	137	155
Receipts at Fort William/Port Arthur.....	300	288
Shipments from Fort William/Port Arthur (lake and rail).....	295	294

The crop year 1959-60 was characterized by a reduction in the volume of grain delivered by producers and a reduction in receipts of grain at Pacific Coast ports. All other movements remained at about the same levels as in 1958-59. During the crop year producers' deliveries corresponded very closely to the elevator space created through domestic utilization of commercial grain supplies and exports. Domestic utilization remained at the level of the previous crop year, but exports of grains and flaxseed amounted to 357 million bushels, a reduction of 26 million bushels from the quantities exported in 1958-59. Adequate transportation was provided by the Railways and lake vessel operators for the grain movement. At times, and particularly toward the end of the crop year, Railway carloadings were limited by the volume of unload space available at terminal points.

#### ALLOCATION OF SHIPPING ORDERS

From August 1, 1959 the Board operated under a new instruction from the Minister of Trade and Commerce with respect to the allocation of Board shipping orders among elevator companies. Under date of July 30, 1959 the Board stated the principles and the details of its new policy in respect to the allocation of shipping orders. In general terms, the new policy provided for:

- (1) The right of elevator agents to apply to their Railway agents for out-of-order cars when their elevator is congested and unable to receive grain of kinds or grades generally

offered by producers. Rules were established for the definition of congested elevators, and for the subsequent application of resultant shipments against the congested elevator provision or other shipping orders.

- (2) The Board continued to allocate shipping orders to the head offices of elevator companies for distribution to their elevator agents. The percentage distribution to each elevator company was revised from time to time on the basis of each company's total receipts of wheat, oats, barley, rye and flaxseed from producers.

During the crop year elevator agents received 28,579 cars pursuant to the congested elevator provision. Of these cars, 13,719 were applied against current shipping orders available to local elevator agents.

The instruction of the Minister of Trade and Commerce provided for a review of the policy subsequent to July 31, 1960. After careful consideration, and on the recommendation of the Board, the policy was continued for the crop year 1960-61 without amendment.

#### 5. Delivery Quotas

On July 28, 1959 the Board announced the main features of its delivery quota policy for the ensuing crop year. Effective on August 1, 1959 an initial quota of 100 units of grain was established, each unit consisting of 3 bushels of wheat, or 5 bushels of barley, or 5 bushels of rye, or 8 bushels of oats, or any combination of these grains amounting to 100 units. At the same time the Board announced that the initial quota would be followed by general quotas based upon each producer's specified acreage. Specified acreage consisted of each permit holder's acreage seeded to wheat (including Durums), oats, barley and rye, as well as summerfallow and eligible acreage seeded to cultivated grasses and forage crops.

The crop year commenced with initial quotas in effect at all delivery points. The first general quotas were established in late September and these quotas were extended and increased as local space became available.

The following table shows the general delivery quota position, at the end of quarterly periods, during the crop year 1959-60:

	October 31 1959 General	January 31 1960 General	April 30 1960 General	July 31 1960 General
Initial quota.....	759	—	—	—
1 bus. per specified acre.....	951	299	—	—
2 bus. per specified acre.....	303	642	—	—
3 bus. per specified acre.....	—	600	526	—
4 bus. per specified acre.....	—	465	662	—
5 bus. per specified acre.....	—	3	510	—
6 bus. per specified acre.....	—	—	309	45
7 bus. per specified acre.....	—	—	2	1,962



The crop year ended with a maximum general quota of 7 bushels per specified acre. Maximum general quotas were in effect throughout Manitoba at the end of the crop year; while a general delivery quota of 7 bushels per specified acre was in effect throughout Saskatchewan and Alberta, excepting at 5 and 40 stations, respectively.

In July, delivery quotas moved upward very rapidly. On July 1st, 99 stations were on a 5 bushel general quota, 1,313 stations were on a 6 bushel general quota, and 595 stations were at the crop year maximum of 7 bushels per specified acre. Early in July, 5 bushel quotas were completed and the Railways concentrated on providing cars at stations which still remained on a general quota of 6 bushels.

On July 18th the Board announced that where sufficient space was available in local elevators, country elevator agents could jointly request an increase in delivery quotas to 7 bushels per specified acre. In authorizing such quota increases the Board did not undertake that space would be available at all points to enable all producers to deliver the new quota. Substantial progress was made in the last half of July in increasing 6 bushel general quotas to the maximum level of 7 bushels. The crop year ended with 45 stations on a 6 bushel general quota and 1,962 stations on the maximum delivery quota of 7 bushels per specified acre. The upward adjustment of delivery quotas during the month of July resulted from the shipment of about 45 million bushels of grain from country elevators.

Under the delivery quotas which were established for the crop year 1959-60, producers delivered, during the months of June and July, 167 million bushels of wheat, oats and barley, as well as smaller quantities of flaxseed and rye. Exports and domestic utilization of grain for the final two months of the crop year amounted to approximately 82 million bushels. Therefore, during the final 60 days of the crop year over 80 million bushels of grain were added to commercial supplies throughout Canada. The result was that on July 31, 1960, stocks of grain in elevators in Canada amounted to 501 million bushels. At this time the seasonal working capacity of all elevators was estimated at 521 million bushels. Elevator congestion, particularly at the Lakehead and in eastern positions, had a bearing upon Board operations in the early part of 1960-61.

#### BARLEY

Over-quota provisions for the delivery of barley suitable for malting were continued in the crop year. Effective August 1, 1959 producers were authorized to deliver one carlot of barley suitable for malting, providing a sample of such barley had been accepted by a maltster or shipper on a premium basis.

#### OATS

On November 25, 1959 the Board authorized a supplementary quota of one carlot of oats suitable for rolled oats or oat groats. On December 2nd provision was made whereby producers could deliver one carlot of commercial seed oats on an over-quota basis.

#### FLAXSEED

The initial quota for flaxseed was established at 5 bushels per seeded acre, with a minimum delivery of 200 bushels. This quota was established pending further information about 1959 flaxseed production. Flaxseed was placed on an open delivery quota basis on October 13, 1959.

#### SOFT WHITE SPRING WHEAT

On November 16, 1959 a supplementary quota of 5 bushels per seeded acre was established for Soft White Spring Wheat. On February 11, 1960 the supplementary delivery quota was increased to 10 bushels per seeded acre, and later in the month to 15 bushels per seeded acre. On April 5th the supplementary quota was increased to 20 bushels per seeded acre, and on May 9th Soft White Spring Wheat was placed on an open quota basis.

#### RYE

There were no supplementary quotas for rye during 1959-60. Therefore, all deliveries of rye were under general quotas.

#### DAMP GRAIN

On December 17, 1959 the Board announced that damp wheat, oats, barley and rye could be delivered up to 2 bushels in excess of established delivery quotas at individual stations. On January 4, 1960 the Board announced that damp wheat, oats, barley or rye could be delivered up to 5 bushels per specified acre in excess of established delivery quotas at individual stations, providing total deliveries under each delivery permit did not exceed 6 bushels per specified acre.

#### SEED GRAIN

The usual provisions were made whereby producers could secure registered and certified seed on the basis of limited over-quota deliveries of commercial grades.

#### DELIVERIES OF GRAIN

Under delivery quotas established in 1959-60 producers delivered a total of 517 million bushels of grain and flaxseed as compared with 551 million bushels delivered in the previous crop year.

## 6. Handling Agreement

In the 1959-60 Handling Agreement with elevator companies, handling margins remained at 4½ cents per bushel for wheat and barley and 3½ cents per bushel for oats. The storage rate was unchanged from the previous crop year, being 1/30th of a cent per bushel per day for wheat, oats and barley in store country elevators. The terminal storage rate, subject to maximum tariffs as established by the Board of Grain Commissioners for Canada, continued at 1/30th of a cent per bushel per day.

Following negotiations between the handling companies and interior mills, the diversion charges on wheat shipped to such mills remained unchanged from the previous crop year. Similarly, diversion charges applicable to interior terminals, Churchill and Prince Rupert were unchanged.

## 7. 1959-60 Pool Account—Wheat

### POLICY

In accordance with the Canadian Wheat Board Act, 1935, as amended, the Board administered an annual pool for wheat delivered to the Board between August 1, 1959 and July 31, 1960.

The fixed initial price for wheat for 1959-60 was \$1.40 per bushel basis No. 1 Northern Wheat in store Fort William/Port Arthur or Vancouver. This initial price was authorized by Order in Council P.C. 1959-788, June 22, 1959. Initial prices for grades of wheat other than No. 1 Northern were established by the Board and approved by Orders in Council.

Under Order in Council P.C. 1959-788, June 22, 1959, the Board was required to sell wheat, other than Durums, for domestic use at the same price as it sold wheat for registration under the International Wheat Agreement.

### BOARD RECEIPTS

The following table shows receipts of wheat from producers, by months, for the period from August 1, 1959 to July 31, 1960:

	Bushels
August, 1959.....	2,470,711.6
September.....	15,897,269.3
October.....	20,767,216.5
November.....	31,698,680.5
December.....	36,841,566.6
January, 1960.....	32,218,945.7
February.....	19,019,624.2
March.....	14,673,961.2
April.....	26,364,643.4
May.....	42,386,670.6
June.....	52,368,832.2
July.....	82,730,252.4
<b>TOTAL.....</b>	<b>377,438,374.2</b>

Board receipts from producers in 1959-60 were 377,438,374.2 bushels as compared with 366,994,151.9 bushels in the previous crop year. Producers' deliveries of wheat were relatively small during the first three months of the crop year but increased during the November-February period. Over one-half of wheat deliveries for the crop year occurred in the final four months.

Of receipts from producers, 39.6 million bushels were graded as tough and 26.2 million bushels as damp.

### GRADE PATTERN

The following table shows receipts from producers, by principal grades, for the crop year 1959-60, along with the percentage of total receipts represented by each of the principal grades:

Grade (Including Toughs and Damps)	Bushels	% of Total
No. 1 Northern.....	2,114,101.3	.56
No. 2 Northern.....	119,948,351.0	31.78
No. 3 Northern.....	131,843,747.1	34.93
No. 4 Northern.....	43,385,513.4	11.50
Nos. 1 to 4 Durum (including Extra 4 Durum).....	19,159,365.8	5.08
Nos. 1 to 3 Garnet.....	393,350.1	.10
No. 5 Wheat.....	45,514,528.2	12.06
No. 6 Wheat.....	7,375,908.1	1.95
Feed Wheat.....	590,312.8	.16
Other grades.....	7,113,196.4	1.88
<b>TOTAL.....</b>	<b>377,438,374.2</b>	<b>100.00</b>

Two-thirds of Board receipts of wheat in 1959-60 consisted of the grades No. 2 Northern and No. 3 Northern. Receipts of these grades were 119.9 and 131.8 million bushels, respectively. Two factors combined to increase Board receipts of No. 4 Northern, No. 5 Wheat and No. 6 Wheat; these were frost damage sustained in central and northern areas of Saskatchewan and Alberta, and weathering as a result of the delayed harvest. Receipts of No. 4 Northern were 43.4 million bushels. Receipts of No. 5 Wheat and No. 6 Wheat were 45.5 and 7.4 million bushels, respectively.

### TOTAL WHEAT STOCKS—1959-60 POOL

Total wheat stocks in the 1959-60 Pool were 528,175,483.3 bushels, consisting of 377,438,374.2 bushels received from producers, 148,495,836.2 bushels transferred from the 1958-59 Pool Account as at May 20, 1960, and 2,241,272.9 bushels received from others than producers.

### 1959-60 POOL ACCOUNT—WHEAT

The following table shows the operating position of the 1959-60 Pool Account—Wheat, for the period from August 1, 1959 to July 31, 1960. The 1958-59 Pool Account was closed as at May 20, 1960; therefore the operating statement for the 1959-60 Pool should be regarded as an interim statement as it includes only sales for the limited period from May 20, 1960 to July 31, 1960.



Completed sales of wheat for the account of the 1959-60 Pool were 65,590,058.4 bushels. In addition, the Board had uncompleted sales of wheat on its books as at July 31, 1960 in the amount of 61,709,070.2 bushels.

The inventory of the 1959-60 Pool consisted of 400,876,354.7 bushels of unsold wheat valued at \$540,652,299.76. The main part of the inventory consisted of wheat delivered to the Pool by

producers between August 1, 1959 and July 31, 1960. These stocks were valued at initial prices basis \$1.40 per bushel for No. 1 Northern Wheat in store Fort William/Port Arthur or Vancouver. A small portion of the inventory consisted of specific grades of wheat transferred from the 1958-59 Pool as at May 20, 1960 and which were unsold as at July 31, 1960. These latter stocks were valued at transfer prices.

#### 1959-60 POOL ACCOUNT—WHEAT

The following table shows the operating position of the 1959-60 Pool Account from August 1, 1959 to July 31, 1960:

	Bushels	
1. Wheat acquired by the Board:		
(a) Producers' deliveries August 1, 1959 to July 31, 1960.....	377,438,374.2	
(b) Purchased from the 1958-59 Pool Account—Wheat.....	148,495,836.2	
(c) Wheat otherwise acquired ①.....	2,241,272.9	
Total wheat acquired.....	528,175,483.3	
	(Value)	(Value)
2. Cost of wheat acquired.....		\$729,568,628.84
3. Proceeds of sales and value of unsold stocks of wheat as at July 31, 1960:		
(a) (i) Completed sales at realized prices.....	\$100,581,963.20	
(ii) Uncompleted sales at contract prices.....	100,813,098.19	
Total proceeds from sales.....	201,395,061.39	
(b) Value of unsold stocks of wheat at cost.....	540,652,299.76	742,047,361.15
4. Gross surplus as at July 31, 1960.....		12,478,732.31
5. Operating costs—August 1, 1959 to July 31, 1960:		
(a) Carrying charges on wheat stored in country elevators.....	21,071,675.35	
(b) Storage on wheat stored in terminal elevators.....	5,374,972.09	
(c) Net interest paid on Agency wheat stocks.....	1,676,453.24	
	28,123,100.68	
Less: Carrying charges received under the Temporary Wheat Reserves Act.....	11,193,301.42	
Net carrying charges paid.....	16,929,799.26	
(d) Bank interest and exchange, etc., less net inter-account interest.....	2,535,096.45	
(e) Additional freight (net).....	( 79,245.04)	
(f) Handling, stop-off and diversion charges.....	262,316.32	
(g) Drying charges.....	2,425,626.05	
(h) Administrative and general expenses.....	1,304,851.35	23,378,444.39
6. Debit balance in the 1959-60 Pool Account—Wheat, as at July 31, 1960, after valuing stocks of wheat on hand at cost prices basis in store Fort William/Port Arthur or Vancouver.....		\$ 10,899,712.08

①Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal elevators at Board initial prices, basis in store Fort William/Port Arthur or Vancouver.

## OPERATING COSTS—1959-60 WHEAT ACCOUNT

Net operating costs applicable to the 1959-60 Pool Account were \$23,378,444.39 for the period from August 1, 1959 to July 31, 1960.

Carrying charges on wheat stored in country and terminal elevators amounted to \$28,123,100.68. This item was reduced by \$11,193,301.42\* received from the Government of Canada under the provisions of the Temporary Wheat Reserves Act and applied to the 1959-60 Pool Account to July 31, 1960. Net carrying charges for producers' account were, therefore, \$16,929,799.26.

Interest and bank charges, less net inter-account interest, amounted to \$2,535,096.45. The freight account showed a net surplus of \$79,245.04. Handling, stop-off and diversion charges on wheat stored in interior terminals amounted to \$262,316.32. Drying charges were \$2,425,626.05. Administrative and general expenses applicable to the 1959-60 Pool to July 31, 1960 were \$1,304,851.35.

## GENERAL COMMENTS ON THE MARKETING OF WHEAT—1959-60

### STOCKS UNDER ADMINISTRATION

The Board commenced the crop year with an inventory of 372.7 million bushels of wheat for the account of the 1958-59 Pool. From August 1, 1959 to July 31, 1960 producers' deliveries to the 1959-60 Pool amounted to 377.4 million bushels. During the crop year the Board therefore had under administration 750.1 million bushels of wheat for the account of the 1958-59 and 1959-60 Pools. The two Pools were administered concurrently until May 20, 1960, when the 1958-59 Account was closed and remaining stocks in that Pool transferred to the 1959-60 Account. From August 1, 1959 to May 20, 1960 sales were applied to the 1958-59 Pool Account to the extent that this Pool could supply the grades required to meet sales contracts. From May 20, 1960 to July 31, 1960 all sales were applied to the 1959-60 Pool Account.

## THE INTERNATIONAL WHEAT MARKET—1959-60

World trade in wheat, estimated at about 1,300 million bushels, was at a relatively high level in 1959-60, and only slightly smaller than in the

record season of 1956-57. Important changes occurred in the direction of international trade in wheat. There was a decline in the movement of wheat to Western Europe and an increase in the movement to Asia.

Exports to Western Europe declined by about 65 million bushels. This area required less imported wheat because of the record production in 1959 and the almost ideal conditions which prevailed during the harvesting season. As a result, importing countries in Western Europe not only produced more wheat than ever before, but quality was above average. The decline in import requirements was particularly noticeable in the United Kingdom and the Federal Republic of Germany. France, Italy and Spain were exporters, principally to European destinations.

In contrast, there was an increase in wheat requirements of Asiatic countries. Increased requirements in this area were largely absorbed by concessional sales on the part of the United States and by increased commercial exports by Australia and to a lesser extent by Canada. Among Asiatic countries enlarging their imports in 1959-60 were Japan, Pakistan, Iran and Iraq.

Since the enactment of Public Law 480 in 1954, disposal and assistance programmes have become of increasing importance and now constitute a significant segment of world trade in wheat. In the non-commercial distribution of wheat the United States has played a leading part because of the extent of the American wheat surplus and the financial resources which the United States is able to employ in the distribution of such surpluses. Canada participates in this form of trade to a lesser degree through assistance programmes for Colombo Plan countries and relief shipments to meet urgent needs. United States exports in this category in 1959-60 were 373 million bushels, and Canadian participation was in the amount of 8.6 million bushels. These quantities of wheat, distributed outside normal commercial procedures, accounted for close to 30 per cent of world trade in wheat in the past crop year. In this category may also be included 147 million bushels of wheat provided by the U.S.S.R. to other Communist countries. After allowing for the foregoing non-commercial shipments, it is apparent therefore that the international commercial market for wheat in 1959-60 amounted to about 750 million bushels. It is in this latter market that the bulk of Canadian wheat exports must be sold.

The division of the world wheat market into commercial and non-commercial segments is now recognized. Commercial and non-commercial trade in wheat are recorded separately by the International Wheat Council. The United States wheat export statistics show separate tabulations for exports on a commercial basis and for exports under disposal programmes.

\*See Supplementary Report of The Canadian Wheat Board for 1958-59, Page 3. Moneys paid to the Board under the Temporary Wheat Reserves Act from August 1, 1959 to July 31, 1960 were divided between the two operating Pool Accounts as follows:

1958-59 Pool Account—Wheat.....	\$32,410,770.86
1959-60 Pool Account—Wheat.....	11,193,301.42
TOTAL.....	<u>\$43,604,072.28</u>



The following table shows Canadian wheat and flour shipments under government programmes and sales under the provisions of the Export Credits Insurance Act from 1954-55 to 1959-60:

Crop Year	Canadian Wheat and Flour shipments under Government Programmes <sup>①</sup>	Sales under Provisions of Export Credits Insurance Act
	(thousand bushels)	
1954-55.....	201	3,620
1955-56.....	265	26,160
1956-57.....	1,416	9,523
1957-58.....	31,070	2,908
1958-59.....	18,248	5,408
1959-60.....	8,596	4,872

① Including long term loans.

The following table shows Canadian government programmes, by country, for 1959-60:

Country	Thousand Bushels
Burma.....	228
Ceylon.....	630
Chile.....	507
India.....	4,116
Indonesia.....	316
Pakistan.....	2,157
U.N.R.W.A.*.....	489
Vietnam.....	153
<b>TOTAL.....</b>	<b>8,596</b>

United States shipments under various government programmes are shown on page 19 of this report.

In the commercial segment of the international wheat market competition was exceedingly keen in 1959-60. Surpluses in Canada, the United States, Australia, Argentina, the U.S.S.R. and exporting countries within Western Europe were offered on a competitive basis to importing countries. Commercial exports from Canada amounted to 269 million bushels as compared with 34 million bushels sold commercially by the United States, and exports of 122 million bushels by Australia and 77 million bushels by Argentina.

#### SALES POLICY

The sales efforts of the Board were directed primarily toward merchandising high-quality milling wheat which comprised the grades of No. 2 Northern and No. 3 Northern, along with lesser quantities of No. 4 Northern. One of the factors relating to quality in milling wheat is the protein content. The Research Laboratory, Board of Grain Commissioners for Canada, reported as follows:

"The mean protein content of the 1959 crop of hard red spring wheat is 14.2%; this level is

0.4% higher than obtained in last year's survey and is 0.7% higher than the long-term average of 13.5%. The 1959 protein level has been exceeded only twice, in 1941 and 1936, when the protein levels were 15.1% and 14.9% respectively."

In addition to high-quality milling wheat, the Board had Durum grades of wheat and limited quantities of No. 5 Wheat and No. 6 Wheat. These latter grades formed a useful part of the 1959-60 inventory.

As in previous crop years, the Board placed great stress upon realistic pricing and the importance of maintaining a steady flow of Canadian wheat in export trade. Provisions for the separate pricing of wheat, basis in store Pacific Coast ports, Churchill and St. Lawrence ports, were continued, as well as provision for deferred pricing at the option of the buyer. The Board continued to maintain close contacts with all wheat importing markets with the objective of furthering Canadian competition at all times.

The more important elements in Board sales policy are discussed in the following paragraphs.

#### PRICING

The Board continued its deferred pricing policy. In 1959-60 the buyer had the right to declare the final price up to 8 market days after the date of call on shipment from St. Lawrence or Atlantic ports, and from 15 to 22 market days from date of loading from Pacific Coast ports, depending on the destination of the shipment. A similar policy was applied to Churchill, the buyer having the right to declare the final price up to 9 market days after the date of call. Prior to the opening of the Seaway in 1959 the Board provided for deferred pricing on direct overseas shipments from the Lakehead following the opening of navigation. Under this arrangement the buyer

\*United Nations Relief Works Agency.

had the right to declare the final price up to 14 days after date of call on such shipments from the Lakehead. Lesser periods were provided for direct shipments originating at intermediate ports between the Lakehead and the St. Lawrence. If the deferred price basis were selected by the buyer, provision was made for an accounting price to be established at the time of call, but this price would be adjusted finally within the time limits provided for each shipping range.

During the crop year the Board also continued to quote separate asking prices for wheat (a) in store Pacific Coast ports, (b) in store Fort William/Port Arthur, and (c) in store Churchill. The Board also quoted asking prices for wheat c.i.f. St. Lawrence ports, c.i.f. Atlantic Maritime ports and, as required, in store at intermediate Seaway ports. The objective of regional pricing was to maintain the competitive position of export wheat irrespective of the port of shipment.

The export flour adjustment policy was also continued in 1959-60. In mid-August, 1959, export flour adjustment rates were reduced by one cent per bushel. For the balance of the crop year the rates were as follows:\*

To the United Kingdom and European countries via all shipping routes.....4½ cents per bushel

To all other countries (excluding the United States, its territories and possessions) via:

(1) Canadian Atlantic or U.S.A.  
Atlantic ports.....15½ cents per bushel

(2) St. Lawrence ports, Churchill,  
or Canadian Pacific or U.S.A.  
Pacific ports.....14½ cents per bushel

The cost of the export flour adjustment policy to Pool Accounts operated in 1959-60 was \$3,776,380.39.

Through its pricing policies the Board endeavoured to maintain a strong competitive position in all markets. During the crop year 1959-60 average Board asking prices for No. 1 Northern Wheat were slightly lower than in 1958-59, the decrease being ⅜ cents per bushel basis in store the Lakehead and 3 cents per bushel basis in store Vancouver.

The following table shows monthly average Board asking prices for No. 1 Northern Wheat in store Fort William/Port Arthur, in store Vancouver, and in store Churchill:

\*The above export flour adjustment rates were subject to mill area reductions as follows:

Montreal area—a reduction of 2c to 3c per bushel

Toronto area—a reduction of 1c to 1½c per bushel

Port Colborne-Humberstone area—a reduction of 1c to 1½c per bushel

Bay Port area—a reduction of ½c to 1c per bushel

Western Mills—no reduction

Monthly Average of Board Asking Prices  
I.W.A. and Class II Quotations  
Basis No. 1 Northern Wheat

	In Store Fort William/ Port Arthur	In Store Vancouver	In Store Churchill
	(cents per bushel)		
August, 1959.....	165¾	174⅛	173⅛
September.....	164¾	173⅛	172⅛
October.....	164⅛	172½	171½①
November.....	164⅞	172¼	173¼②
December.....	165⅞	171¼	173⅞
January, 1960.....	166	171½	174¼
February.....	165¼	170⅞	174
March.....	164¾	169⅞	171⅞
April.....	166⅞	171½	173⅞
May.....	167¼	174¼	176
June.....	168½	175	176¾
July.....	166⅞	174¼	175½

As shown in the above table Board asking prices for No. 1 Northern Wheat basis in store Fort William/Port Arthur fluctuated within narrow limits during the crop year 1959-60. Monthly average asking prices ranged from a low of \$1.64⅛ per bushel in October, 1959 to a high of \$1.68½ per bushel for the month of June. In the main, fluctuations in Board asking prices for No. 1 Northern Wheat in store Fort William/Port Arthur fluctuated inversely with the value of the Canadian dollar on exchange markets. The strength of the Canadian dollar was reflected in Board asking prices for wheat from August through March, the decline in the exchange value of the Canadian dollar during the April-June period and the strengthening of the Canadian dollar in the final month of the crop year.

Board asking prices for No. 1 Northern Wheat in store Vancouver reflected not only the exchange value of the Canadian dollar, but changes in forwarding costs of wheat from Pacific Coast ports to overseas destinations as compared with forwarding costs from Atlantic Maritime ports and St. Lawrence ports. Monthly average prices for No. 1 Northern Wheat basis in store Vancouver declined from \$1.74⅛ per bushel in August, 1959 to \$1.69⅞ per bushel for the month of March, 1960. During the final four months of the crop year Board monthly average asking prices for No. 1 Northern Wheat in store Vancouver ranged from \$1.71½ to \$1.75 per bushel.

In the case of asking prices for wheat in store Churchill, monthly average prices declined moderately during the shipping season of 1959, strengthened during the November-February period, declined for the month of March and strengthened again in the latter part of the crop year.

During 1959-60 adjustments were made in selling discounts for No. 2, No. 3, No. 4 Northern Wheat, No. 5, No. 6 Wheat and Feed Wheat.

① October 1st to 15th.

② November 13th to 30th.



Adjustment in grade spreads as between No. 2 and No. 3 Northern reflected the desire of the Board to increase sales of No. 2 Northern as this grade predominated in Board inventories, especially during the latter half of the crop year. In May, 1960 the Board selling discount for No. 2 Northern was increased from 3 to 5 cents per bushel. Selling discounts for No. 3 Northern were narrowed during the crop year in relation to selling discounts for No. 2 Northern. The narrowing of selling

discounts for No. 4 Northern Wheat, No. 5 and No. 6 Wheat, reflected the decreasing quantities of wheat of these grades which could be offered by the Board.

The following table shows quoted discounts under No. 1 Northern for principal grades of wheat on August 1, 1959, February 1, 1960 and July 31, 1960 (basis in store Fort William/Port Arthur):

	No. 2 Northern	No. 3 Northern	No. 4 Northern	No. 5 Wheat	No. 6 Wheat
	(cents per bushel)				
August 1, 1959.....	—3	—13	—23	—26	—27
February 1, 1960.....	—3	—10	—15	—18	—20
July 31, 1960.....	—5	—9	—14	—19	—21

## DURUMS

The following table shows monthly average Board asking prices for No. 1 C.W. Amber Durum Wheat basis in store Fort William/Port Arthur:

No. 1 C.W. Amber Durum  
Monthly Average Asking Prices  
Fort William/Port Arthur

	High	Low	Average
	(cents per bushel)		
August, 1959.....	182 $\frac{1}{4}$	180 $\frac{3}{8}$	181 $\frac{3}{8}$
September.....	181 $\frac{1}{2}$	175	180 $\frac{1}{4}$
October.....	175 $\frac{3}{8}$	174 $\frac{3}{4}$	175 $\frac{1}{8}$
November.....	176 $\frac{5}{8}$	174 $\frac{1}{8}$	175 $\frac{3}{8}$
December.....	178	175 $\frac{5}{8}$	176 $\frac{7}{8}$
January, 1960.....	178 $\frac{3}{8}$	177 $\frac{3}{4}$	178
February.....	177 $\frac{1}{8}$	177 $\frac{1}{2}$	177 $\frac{3}{4}$
March.....	177 $\frac{1}{2}$	175 $\frac{5}{8}$	176 $\frac{1}{2}$
April.....	178 $\frac{5}{8}$	176 $\frac{1}{2}$	177 $\frac{1}{8}$
May.....	180 $\frac{7}{8}$	178 $\frac{3}{8}$	179 $\frac{3}{4}$
June.....	180 $\frac{1}{4}$	179	179 $\frac{1}{2}$
July.....	179 $\frac{5}{8}$	176 $\frac{7}{8}$	178 $\frac{5}{8}$

Asking prices for Durum grades of wheat declined during 1959-60. In late September Board asking prices for No. 1 and No. 2 C.W. Amber Durum Wheat declined by 5 cents per bushel, and No. 3 C.W. Amber Durum and Extra No. 4 C.W. Amber Durum declined by 3 cents per bushel. During the balance of the crop year Board asking prices for Durum grades of wheat increased slightly. The general effect of Board pricing of Durum grades of wheat was to narrow the spread between top grades of Durum as compared with No. 3 C.W. Amber Durum and Extra No. 4 C.W. Amber Durum.

## TOUGH AND DAMP GRAIN

As a result of the unfavourable 1959 harvest the Board received from producers a total of 79.1 million bushels of tough and damp wheat, oats and barley. Of this quantity of grain, 49.5 million bushels were tough and 29.6 million bushels were damp.

During the winter months, and extending until late in the crop year, extensive drying operations were carried out at Pacific Coast ports, at the

Lakehead and at interior terminal elevators. To the end of the crop year, 51.9 million bushels were artificially dried. Of this quantity, 21.3 million bushels were dried at the Pacific Coast, 27.4 million bushels at the Lakehead and 3.2 million bushels in interior terminals.

Commencing in early November, it was necessary to move substantial quantities of high moisture content grain to Pacific Coast ports. While this movement was taking place and extensive drying operations were underway in Pacific Coast terminal elevators, delays occurred in loading ocean vessels and substantial demurrage charges were incurred during the January-March period. Throughout this difficult period exports from Pacific Coast ports remained at a high level.

January was a most difficult month, but actual export clearances amounted to 14 million bushels as compared with 17 million bushels in January of the previous year. In February, loadings were 16 million bushels as compared with 17 million bushels in the previous year. In March, loadings were 16 million bushels as compared with 15 million bushels in the previous year.

## THE ST. LAWRENCE SEAWAY

The Annual Report of The Canadian Wheat Board for the crop year 1958-59 outlined the objectives of the Board in its use of the St. Lawrence Seaway and the policies which came into effect in advance of the opening of the Seaway in the spring of 1959.

This was accomplished by the Board increasing its Lakehead selling prices by the amount of the saving which it felt would accrue in the all-water movement of wheat to St. Lawrence ports as compared with the fixed differential which had been in effect prior to the close of navigation in 1958. Throughout the crop year 1959-60 the Board was successful in retaining for western producers the saving which was envisaged prior to the opening of the Seaway.

It was pointed out in the Annual Report of the Board for 1958-59 that the ultimate saving in costs will depend in part upon the volume of grain which moved exclusively by the all-water route through the Seaway and the volume of grain which is moved to Georgian Bay ports and thence by rail to St. Lawrence or Maritime Atlantic ports.

For the period from August 1, 1959 to July 31, 1960, export wheat moved from Fort William/Port Arthur to St. Lawrence ports as follows:

<u>All-water Direct</u>	<u>All-water Via Transfer Elevators</u>	<u>Lake and Rail</u>
	(million bushels)	
28.3	30.8	15.7

In the case of grain for export through Maritime Atlantic ports the movement was as follows:

<u>All-water Direct</u>	<u>Lake and Rail</u>
	(million bushels)
1.4	16.1

In the movement of export wheat from the Lakehead to St. Lawrence ports within the crop year 1959-60, 79 per cent of the movement was via all-water route, either direct to St. Lawrence ports or via transfer elevators. The balance of the movement was by lake and rail and constituted 21 per cent of the total movement.

In the case of the movement from the Lakehead to Maritime Atlantic ports, the main part of the movement must be by lake and rail because of the limited storage capacity available at Maritime Atlantic ports and the closing of the Seaway prior to the winter movement from Maritime Atlantic ports.

It should be pointed out that the foregoing statistics refer only to export wheat moved from the Lakehead between August 1, 1959 and July 31, 1960, and do not take into account Lakehead shipments prior to August 1, 1959 which reached eastern destinations within the crop year.

During the crop year, 7.3 million bushels of export wheat were cleared from Fort William/Port Arthur for direct shipment to overseas countries.

#### INTERNATIONAL WHEAT AGREEMENT

The crop year 1959-60 coincided with the first year of the International Wheat Agreement which became effective on August 1, 1959. As at the date of this Report, 43 countries were participating in the Agreement, 34 importing countries and 9 exporting countries. The territories of the United Kingdom, The Netherlands and Portugal, to the number of 47, also participated in the Agreement. The following table shows registrations of commercial sales of wheat and flour recorded by the International Wheat Council in 1959-60:\*

<u>Exporting Countries</u>	<u>Quantities (bushels)</u>
Argentina.....	67,177,796
Australia.....	79,071,465
Canada.....	233,930,303
France.....	33,045,303
Italy.....	9,385,479
Mexico.....	—
Spain.....	516,286
Sweden.....	1,930,052
United States.....	130,670,458
<b>TOTAL.....</b>	<b>555,727,142</b>

It will be noted that a total of 555.7 million bushels of commercial wheat sales were registered by the Council during the crop year under review. Registration of commercial exports of Canadian wheat amounted to 233.9 million bushels.

#### SALES—1959-60

During the crop year 1959-60 Board sales of wheat were as follows:

	<u>Total Sales (bushels)</u>
Domestic.....	78,629,167.8
Export sales at Class II prices.....	18,101,639.0
Export sales under the terms of the International Wheat Agreement.....	253,204,593.1
Weight losses in transit and in drying.....	1,941,891.6
<b>TOTAL.....</b>	<b>351,877,291.5</b>

As shown by the above table Board sales of wheat amounted to 351,877,291.5 bushels, of which 224,578,162.9 bushels were applied to the 1958-59 Pool Account and 127,299,128.6 bushels were applied to the 1959-60 Pool Account.

#### EXPORTS

The following table shows exports of wheat (including flour), by months, for the crop year 1959-60:\*\*

	<u>Million Bushels</u>
August, 1959.....	24.4
September.....	25.6
October.....	26.2
November.....	32.8
December.....	24.3
January, 1960.....	16.5
February.....	20.1
March.....	20.6
April.....	19.7
May.....	25.1
June.....	24.4
July.....	17.6
<b>TOTAL.....</b>	<b>277.3</b>

Wheat exports (including flour) amounted to 277.3 million bushels as compared with 294.3 million bushels in the previous crop year. The export movement was at a relatively high level during the first half of the crop year when exports amounted to 149.8 million bushels. In the second half of the crop year exports were well maintained in the February-April period but declined in the May-July period as compared with the previous crop year. Exports during the last half of 1959-60 amounted to 127.5 million bushels.

\*Subject to revision.

\*\*Source: Board of Grain Commissioners for Canada. Includes exports of Ontario Winter Wheat. Exports of bagged seed wheat are included.



# EXPORTS OF WHEAT AND WHEAT FLOUR\*

CROP YEARS 1959-60 AND 1958-59

Continental Areas and Countries

	Crop Year 1959-60			Crop Year
	Wheat	Flour (Wheat Equivalent)	Total	1958-59 Total
(bushels)				
<b>EUROPE:</b>				
United Kingdom.....	79,950,544	13,627,732	93,578,276	100,887,406
Germany.....	24,873,995	644	24,874,639	34,983,696
Belgium.....	10,710,329	160,296	10,870,625	10,886,677
Netherlands.....	7,831,219	2,772	7,833,991	7,858,997
Switzerland.....	7,801,111	—	7,801,111	6,276,779
France.....	5,469,849	—	5,469,849	1,352,435
Poland.....	4,871,813	—	4,871,813	5,408,331
Norway.....	3,714,330	—	3,714,330	3,574,728
Austria.....	3,457,149	—	3,457,149	2,974,833
Italy.....	2,153,274	—	2,153,274	1,104,058
Ireland.....	1,304,988	—	1,304,988	4,120,833
Malta.....	1,290,800	—	1,290,800	900,146
Finland.....	1,282,638	—	1,282,638	173,612
Greece.....	385,827	6,383	392,210	4,719
Denmark.....	136,081	4,766	140,847	435,346
Portugal.....	—	58,013	58,013	56,654
Sweden.....	39,200	759	39,959	31,891
Gibraltar.....	—	33,746	33,746	44,565
Iceland.....	—	11,118	11,118	14,819
U.S.S.R.....	—	—	—	7,308,187
<b>TOTAL.....</b>	<b>155,273,147</b>	<b>13,906,229</b>	<b>169,179,376</b>	<b>188,398,712</b>
<b>AFRICA:</b>				
Union of South Africa.....	6,722,464	—	6,722,464	7,631,138
Algeria.....	2,254,690	—	2,254,690	—
Ghana.....	—	1,736,286	1,736,286	1,385,253
Belgian Congo.....	—	579,761	579,761	637,482
Nigeria.....	—	529,902	529,902	203,244
Sierra Leone.....	—	320,167	320,167	292,535
Portuguese East Africa.....	260,586	3,199	263,785	239,305
Portuguese West Africa.....	—	117,693	117,693	85,340
Rhodesia and Nyasaland.....	29,867	28,943	58,810	152,364
Liberia.....	—	24,178	24,178	19,177
Gambia.....	—	16,367	16,367	16,118
Azores and Madeira.....	—	14,651	14,651	30,337
Egypt.....	—	2,376	2,376	148,069
Other Countries.....	—	4,003	4,003	4,400
<b>TOTAL.....</b>	<b>9,267,607</b>	<b>3,377,526</b>	<b>12,645,133</b>	<b>10,844,762</b>

(This table continued on Page 14)

	Crop Year 1959-60			Crop Year 1958-59 Total
	Wheat	Flour	Total	
		(Wheat Equivalent)		
(bushels)				
ASIA AND OCEANIA:				
Japan.....	45,669,912	1,153,512	46,823,424	42,127,102
Philippines.....	1,475,242	4,746,622	6,221,864	4,201,326
India.....	4,772,569	—	4,772,569	11,383,006
Iraq.....	2,468,162	—	2,468,162	—
Pakistan.....	2,157,173	18,418	2,175,591	3,824,584
Israel.....	1,540,000	68,561	1,608,561	1,560,534
Hong Kong.....	251,626	701,323	952,949	741,292
Lebanon.....	386,690	411,235	797,925	934,099
Ceylon.....	—	641,456	641,456	2,239,926
Malaya and Singapore.....	—	578,535	578,535	459,057
Okinawa.....	527,520	—	527,520	478,426
Cyprus.....	375,743	—	375,743	—
Thailand.....	—	361,852	361,852	335,892
Indonesia.....	—	316,305	316,305	—
Burma.....	228,470	—	228,470	40,070
Portuguese Asia.....	—	221,753	221,753	221,092
Indo China.....	—	152,706	152,706	—
Kuwait.....	—	23,377	23,377	—
Arabia.....	—	19,162	19,162	54,804
Fiji.....	—	13,731	13,731	16,882
Aden.....	—	10,327	10,327	—
Guam.....	—	9,775	9,775	1,208
China.....	—	—	—	463,867
Other Countries.....	—	8,982	8,982	50,486
TOTAL.....	59,853,107	9,457,632	69,310,739	69,133,653
SOUTH AMERICA:				
Venezuela.....	3,519,089	6,831	3,525,920	3,549,226
Peru.....	2,267,067	5,405	2,272,472	1,966,415
Ecuador.....	1,364,168	—	1,364,168	1,123,042
Colombia.....	793,508	3,684	797,192	266,524
Chile.....	—	521,504	521,504	34,730
British Guiana.....	—	320,183	320,183	198,470
Surinam.....	—	76,873	76,873	95,393
Brazil.....	—	1,380	1,380	—
Bolivia.....	—	230	230	—
TOTAL.....	7,943,832	936,090	8,879,922	7,233,800

(This table concluded on Page 15)



	Crop Year 1959-60			Crop Year
	Wheat	Flour (Wheat Equivalent)	Total	1958-59 Total
(bushels)				
CENTRAL AMERICA AND THE CARIBBEAN AREA:				
Trinidad and Tobago.....	—	1,889,970	1,889,970	1,628,415
Jamaica.....	—	1,698,456	1,698,456	1,647,623
Leeward and Windward Islands.....	—	1,075,774	1,075,774	1,035,389
Costa Rica.....	—	736,655	736,655	527,568
Dominican Republic.....	194,767	244,775	439,542	669,350
El Salvador.....	69,807	345,216	415,023	411,869
Nicaragua.....	—	344,386	344,386	315,242
Panama.....	—	311,075	311,075	302,416
Bahamas.....	—	273,879	273,879	262,734
Barbados.....	—	246,438	246,438	313,996
Cuba.....	2,000	168,972	170,972	379,210
Netherlands Antilles.....	—	115,812	115,812	158,029
Bermuda.....	—	112,509	112,509	112,422
Guatemala.....	20,000	86,209	106,209	342,178
Honduras.....	5,000	64,639	69,639	87,580
St. Pierre Miquelon.....	—	16,553	16,553	—
British Honduras.....	—	13,091	13,091	19,743
French West Indies.....	—	7,245	7,245	—
Haiti.....	—	1,656	1,656	48,047
Other Countries.....	—	—	—	8,579
TOTAL.....	291,574	7,753,310	8,044,884	8,270,390
NORTH AMERICA:				
United States				
Milling in Bond.....	229,000	—	229,000	1,408,216
Domestic Use.....	1,858,750	—	1,858,750	1,953,931
Flour.....	—	1,539,167	1,539,167	1,649,509
Other Countries.....	—	—	—	20,684
TOTAL.....	2,087,750	1,539,167	3,626,917	5,032,340
Lost at Sea.....	—	—	—	366,200
Bagged Seed Wheat.....	5,568,364	—	5,568,364	5,032,340
GRAND TOTAL.....	240,285,381	36,969,954	277,255,335	294,312,197

\*Source: Board of Grain Commissioners for Canada. Includes Exports of Ontario Winter Wheat.

Exports of wheat and flour to Europe were 69.2 million bushels as compared with 188.4 million bushels in the previous crop year. The reduction was due to the exceptionally large wheat crop harvested in Western Europe in 1959 and the consequent reduction in import require-

ments of the area, particularly noticeable in the case of the United Kingdom and the Federal Republic of Germany. In addition, the U.S.S.R. did not purchase Canadian wheat within the crop year 1959-60. France increased imports of

Canadian wheat in spite of being a large exporter in 1959-60.

Exports to African countries increased by nearly 2 million bushels, largely as a result of increased purchases by Algeria. Exports to the Union of South Africa were 6.7 million bushels as compared with 7.6 million bushels in the previous crop year. Exports were well maintained to the smaller importing countries of Africa.

Japan was the principal market for Canadian wheat in Asia. Japanese imports of Canadian wheat were a record 46.8 million bushels as compared with 42.1 million bushels in the previous crop year. Exports to India, Pakistan and Ceylon were smaller due to reduced shipments under government aid programmes. There was a sharp increase in exports to the Philippines, and Iraq purchased 2.5 million bushels during the crop year. Government aid programmes included small shipments to Indonesia, Burma and Indo-China. Exports to Israel increased slightly.

Exports to South American countries were 8.9 million bushels as compared with 7.2 million bushels in the previous crop year. The increase was due to larger exports to Peru, Colombia, Ecuador and British Guiana. Chile received Canadian wheat under an aid programme following the disastrous earthquakes in that country.

Principal exports to Central America and the Caribbean Area were in the form of wheat flour. Trade was well maintained in the area as a whole during the crop year.

Exports of wheat to the United States for milling in bond declined, but exports of wheat and flour for domestic use in the United States declined only slightly from the levels of the previous crop year.

Exports of bagged seed wheat were 5.6 million bushels as compared with 5.0 million bushels.

#### WHEAT EXPORTS BY PORTS\*

Exports of wheat (including Ontario Winter Wheat) through eastern Canadian ports amounted to 108.4 million bushels, of which 84.0 million bushels were shipped through St. Lawrence ports and 24.3 million bushels through Maritime Atlantic ports. Pacific Coast clearances of wheat were 95.1 million bushels, and shipments from Churchill amounted to a new record of 21.7 million bushels. Shipments of wheat to the United States were 2.1 million bushels. Direct shipments of wheat from Fort William/Port Arthur to overseas destinations were 7.3 million bushels.

#### UTILIZATION OF SPECIAL ACCOUNT

Section 29A of the Canadian Wheat Board Act provides that unclaimed balances in the hands of the Board which are six years old or more may, with the approval of Governor in Council, be transferred to a Special Account. The Act specifically sets forth that these funds shall be used "for such purposes as the Governor in Council upon the recommendation of the Board, may deem to be for the benefit of producers."

From funds derived from the Special Account the Board continued its policy of providing the opportunity for missions from important grain importing countries to visit Canada. The purpose of these missions is to enable visitors to see at first hand the methods employed in the production, handling, storing, milling and processing, and merchandising of western grain. Provision is made whereby visiting missions can inspect the Canadian elevator system and particularly the movement of western grain to seaboard and port facilities available in Canada. Members of missions may also explore special fields in connection with the marketing of Canadian wheat and wheat products. During 1960 four important missions came to Canada under this programme, as follows:

- (1) A mission from Japan consisting of five members and an interpreter. This mission represented the Japanese Food Agency and the milling industry of Japan.
- (2) A mission from India consisting of three members representing the Ministry and the Department of Food.
- (3) A mission from Peru consisting of three members and an interpreter, and representing the flour milling industry of that country.
- (4) A mission from the Federal Republic of Germany consisting of four members. The mission was representative of the Department of Agriculture and Forestry.

In arranging programmes for visiting missions, the grain trade in Winnipeg and elsewhere, and other interests in Canada, co-operated generously. The Board would like to acknowledge the assistance of the following organizations in connection with missions: the Board of Grain Commissioners for Canada, including the Grain Inspection Branch and the Research Laboratory; the Dominion Laboratory of Plant Pathology, Winnipeg; the Dominion Laboratory of Cereal Breeding, Winnipeg; the Plant Products Division, Production Services, Department of Agriculture, Winnipeg; the Experimental Farm Services, Department of Agriculture, Ottawa; the Department of Trade and Commerce, Ottawa; the National Harbours Board, Montreal and Churchill; the Provincial Wheat Pools in Calgary, Regina and Winnipeg; the United Grain Growers Limited,

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\*Source: Board of Grain Commissioners for Canada.



Winnipeg; the milling and baking industries, and the Canadian grain trade throughout Canada.

During the crop year the Institute of Baking and the Baking School of Japan opened its new laboratory, the equipment for which had been provided by the Board from the Special Account.

On September 23, 1959, the out-shore annex of the United Grain Growers Limited Terminal Elevator "A" at Port Arthur, Ontario, collapsed. The collapse resulted in the loss of 1,914,760.1 bushels of wheat, oats and barley valued at \$2,406,175.22.

The United Grain Growers Limited opened negotiations with the Board in regard to the loss and later consulted with the Government of Canada. Pursuant to these negotiations it was decided that the Special Account should be charged with a share of the loss in respect to wheat, oats and barley. The decision arrived at is set forth in Order in Council P.C. 1960-519, dated April 19, 1960. Under this Order in Council the Board recommended that, if the Governor in Council considered such payment to be for the benefit of producers, that the sum of \$775,000.00 should be appropriated from the Special Account for the purpose of paying part of the aforesaid loss resulting from the collapse of the elevator.

#### OTHER PROMOTIONAL ACTIVITIES

Early in 1959-60 The Honourable Gordon Churchill, Minister of Trade and Commerce, accompanied by Board representatives, again carried out a sales mission to the United Kingdom and the principal importing countries of Western Europe.

A mission representing the Department of Trade and Commerce and the Board spent some time in Africa in market development work. Included in the itinerary of the mission were Sierra Leone, Ghana, Nigeria, the Congo, Angola, Union of South Africa, Mozambique, Southern Rhodesia, Kenya, Sudan and Egypt.

Members and officers of the Board retained close contact with overseas wheat and flour markets. During the crop year members and officers of the Board visited the United Kingdom, Federal Republic of Germany, Denmark, The Netherlands, Belgium, Norway, Sweden, Switzerland, Poland, Czechoslovakia, France, Greece, Italy, West Indies and Japan.

The London and Rotterdam offices of the Board maintained close liaison with importing countries in Western Europe. During the year plans were established for opening an office in Tokyo, Japan, directed toward market development work in the Far East.

The Canadian Wheat Board film continued to circulate in most importing countries. The film

is available in the French, German, Dutch, Spanish, Portuguese, Italian, Polish and Japanese languages.

The Board continued to distribute a brochure dealing with many aspects of western wheat and including samples of the principal grades of western grain and flaxseed. This brochure has proved of interest to the import trade and the milling industries in overseas markets.

During the crop year the Board formulated plans to make available technical aid for the milling and baking industries in overseas markets. This programme will go into effect in 1960-61.

In the marketing of wheat and other grains the Board wishes to acknowledge the co-operation which it received from grain shippers and exporters, and the Canadian milling industry.

The Board also wishes to acknowledge the assistance which it received throughout the crop year from the Grain Division, Department of Trade and Commerce, and the Canadian Trade Commissioner Service. These agencies were very helpful in facilitating the marketing of Canadian wheat and flour.

#### UNITED STATES DISPOSAL PROGRAMMES

The Annual Report of the Board for the crop year 1958-59 outlines the United States surplus disposal policies (see Pages 16, 17 and 18). These programmes were continued and intensified during 1959-60 under increased appropriations by the United States Congress, with wheat and flour exports under government programmes increasing from 302 million bushels during the 1958-59 crop year to 373 million bushels during the 1959-60 crop year. Legislative changes affecting the surplus disposal programmes enacted during the 1959-60 crop year, together with the performance under the major programmes during the same period, are as follows:

##### (1) *Disposal of Grains for Local Currencies:*

*Title I—Public Law 480 and Section 402 of Public Law 665*

An amendment of September 21, 1959 to the Agricultural Trade Development and Assistance Act of 1954 extended the authority for Title I of Public Law 480 for two years to December 31, 1961. A further \$1.5 billion was appropriated for use during each of the calendar years 1960 and 1961, bringing the total authorizations under this programme to \$9.25 billion. In this amendment was the provision that not less than the equivalent of 5 per cent of the foreign currency accruing from sales under Title I be available for agricultural market development activities. Other revisions in the use of foreign currency provided for the purchase of additional materials, broadening of development programmes, purchase of non-food

items for emergency use and the use of a limited amount of funds for audio-visual material.

From the inception of the programme in July, 1954 to June 30, 1960, 195 agreements or supplements to agreements had been entered into with 38 countries at an estimated cost to the Commodity Credit Corporation of \$6.8 billion. During this period agreements involving wheat and/or flour have been made with 28 countries and exports of wheat and flour since the inception of this programme have amounted to 1,028 million bushels, of which 301 million bushels were exported during the 1959-60 crop year. The recipient countries were Austria, Brazil, Ceylon, Chile, China (Taiwan), Colombia, Ecuador, Finland, Greece, Iceland, India, Indonesia, Iran, Israel, Italy, Japan, Korea, Pakistan, Paraguay, Peru, Poland, Portugal, Spain, Turkey, U.A.R. (Egypt), U.A.R. (Syria), Uruguay and Yugoslavia.

Wheat and flour exports under Section 402 of Public Law 665 amounted to 13 million bushels during the 1959-60 crop year. Total wheat and flour exports under this programme from July, 1954 to June 30, 1960 amounted to 258 million bushels. The recipient countries for wheat and/or flour have been Austria, Bolivia, Ceylon, China (Taiwan), Denmark, Egypt, Ethiopia, Formosa, France, Germany, Greece, Guatemala, India, Indo-China, Iran, Israel, Japan, Jordan, Korea (South), The Netherlands, Pakistan, Turkey and Yugoslavia.

## *(2) Disposal of Grains for Famine and Disaster Relief:*

### *Title II—Public Law 480*

In the amendment of September 21, 1959 to the Agricultural Trade Development and Assistance Act of 1954 provision was made for extending the authority of Title II of Public Law 480 for two years to December 31, 1961. The amendment also provided \$300 million annually during the calendar years 1960 and 1961, bringing the total funds authorized under Title II to \$1.4 billion. The Act was further amended in May, 1960 when legislation provided for a broader use of C.C.C. stocks of surplus agricultural commodities to assist needy people and promote economic development in underdeveloped areas in addition to that which can be accomplished under Title I and Title IV. This amendment also authorizes the payment of transportation cost of commodities transferred under Title II to designated points in landlocked countries. Prior legislation provided for the payment of ocean freight costs on Title II shipments. Wheat and flour exports under Title II during the 1959-60 crop year totalled 11 million bushels, involving a cost of \$37.4 million. Total wheat and flour exports under this programme from inception to June 30, 1960 totalled 75.9 million bushels for an estimated value of \$258.6 million. The value of

feed grains exported under this programme to June 30, 1960 amounted to \$54.8 million, of which \$8.4 million were applied in the crop year 1959-60. Donations of cereals have been made to the following 37 countries: Afghanistan, Austria, Bolivia, Ceylon, China, Costa Rica, Czechoslovakia, Ethiopia, Germany (East), Germany (West), Ghana, Guatemala, Guinea, Haiti, Honduras, Honduras (British), Hungary, India, Iran, Italy, Japan, Jordan, Korea, Lebanon, Libya, Mexico, Morocco, Nepal, Pakistan, Peru, Ryukyu Islands, Tunisia, Turkey, Uruguay, Vietnam, Yemen and Yugoslavia.

## *(3) Disposal of Grains under Barter Arrangements:*

### *Title III—Public Law 480*

Title III requires that barter transactions be in the best interest of the United States and that no restrictions be placed on countries of the free world into which surplus commodities may be bartered, except where necessary to take reasonable precautions to assure that world prices of agricultural commodities are not unduly disrupted or cash sales for dollars replaced. To safeguard usual marketings of the United States and avoid undue disruption of world prices of agricultural commodities or replacement of cash sales for dollars, the United States Department of Agriculture on September 16, 1959, announced a number of changes in the barter programme through which the Commodity Credit Corporation exchanges surplus agricultural commodities for strategic and other material produced abroad. These changes are outlined in detail on Pages 17 and 18 of the Board's 1958-59 Annual Report.

Since July 1, 1954, 253.5 million bushels of wheat and flour have been exported under this programme, of which 23.7 million bushels were exported during the 1959-60 crop year. During the 1959-60 crop year 43.3 million bushels of oats, barley, rye and corn were exported from the United States, bringing the total quantity of these four grains exported from the United States under this programme since July 1, 1954 to 293.1 million bushels. Since July 1, 1954 approximately 97 countries have received agricultural commodities under this programme totalling \$1.2 billion.

## *(4) Long-Term Supply Contracts:*

### *Title IV—Public Law 480*

The purpose of this Title, which was provided for in the September 21, 1959 amendment to the Agricultural Trade Development and Assistance Act of 1954, is to utilize surplus agricultural commodities to assist the economic development of friendly nations by providing long-term credit for purchase of surplus agricultural commodities for domestic consumption during periods of economic



development. Under this new provision the President of the United States is authorized to enter into agreement with friendly nations to undertake to provide for delivery annually of certain quantities of surplus commodities for a period not to exceed 10 years. Payments will be made in dollars in approximately equal instalments over a period not to exceed 20 years, with interest not exceeding the cost of funds to the United States Treasury.

Up to the end of the 1959-60 crop year the United States Government had not entered into agreements with the governments of other friendly nations for delivery of surplus agricultural commodities under this Title. However, the Department of Agriculture is proceeding to implement this new authority by means of a "pilot" country approach from which to gain experience bearing on the later development of the Title IV programme.

#### UNITED STATES WHEAT AND FLOUR EXPORTS UNDER GOVERNMENT PROGRAMMES\*

Programme	1954-55	1955-56	1956-57	1957-58	1958-59	1959-60 <sup>①</sup>
Public Law 480:						
Title I.....	23,802	94,300	200,500	178,035	230,820	301,214
Title II.....	15,991	11,900	12,200	14,290	10,861	10,677
Title III						
Barter.....	46,458	66,700	86,900	9,501	20,154	23,745
Donations.....	—	2,788	11,735	17,993	20,219	24,349
Public Law 665:						
Section 402.....	70,811	65,000	63,600	25,611	20,062	12,985
TOTAL.....	157,062	240,688	374,935	245,430	302,116	372,970

\*Source: Agricultural Marketing Service, United States Department of Agriculture.

<sup>①</sup>Preliminary.

### 3. 1959-60 Pool Account—Oats

#### POLICY

By authority of Order in Council P.C. 1959-788, June 22, 1959, Parts III and IV of the Canadian Wheat Board Act were extended to oats for the crop year 1959-60. By the same authority the initial price for oats was established at 60 cents per bushel basis No. 2 Canada Western Oats in store Fort William/Port Arthur. Initial prices for other grades were established by the Board and approved by Orders in Council.

#### BOARD RECEIPTS

The following table shows Board receipts from producers, by months, from August 1, 1959 to July 31, 1960:

	Bushels
August, 1959.....	859,070.3
September.....	3,462,298.5
October.....	1,996,450.9
November.....	1,629,815.7
December.....	1,218,128.9
January, 1960.....	822,358.1
February.....	814,798.7
March.....	731,131.5
April.....	947,594.7
May.....	2,076,811.3
June.....	2,364,796.8
July.....	6,737,869.9
TOTAL.....	23,661,125.3

Producers delivered 23.7 million bushels of oats to the 1959-60 Pool as compared with 38.7 million bushels in the previous Pool. During the crop year producers' deliveries of oats were confined to marketings under the unit and general quotas. There were no supplementary quotas applicable to oats.

#### GRADE PATTERN

The following table shows Board receipts of oats from producers by principal grades, along with the percentage of total receipts of each grade:

Grade (Including Toughs and Damps)	Bushels	% of Total
No. 2 Canada Western.....	141,105.2	.60
Extra No. 3 Canada Western.....	309,498.2	1.31
No. 3 Canada Western.....	2,000,938.1	8.46
Extra No. 1 Feed.....	4,863,326.2	20.55
No. 1 Feed.....	15,091,082.5	63.78
No. 2 Feed.....	1,000,330.7	4.23
No. 3 Feed.....	176,111.9	.74
Other grades.....	78,732.5	.33
TOTAL.....	23,661,125.3	100.00

The principal grades of oats delivered to the 1959-60 Pool were Extra No. 1 Feed and No. 1 Feed, these grades accounting for 84.3 per cent of total deliveries for the crop year.

## 1959-60 Pool Account—Oats

The following table shows the operating position of the 1959-60 Pool Account from August 1, 1959 to July 31, 1960:

	Bushels	
1. Oats acquired by the Board:		
(a) Producers' deliveries August 1, 1959 to July 31, 1960.....	23,661,125.3	
(b) Oats otherwise acquired..... <sup>①</sup>	40,019.0	
(c) Purchased from the 1958-59 Pool Account—Oats.....	5,311,435.8	
Total oats acquired.....	29,012,580.1	
	(Value)	(Value)
2. Cost of oats acquired.....		\$16,854,471.84
3. Proceeds of sales and value of unsold stocks of oats as at July 31, 1960:		
(a) (i) Completed sales at realized prices.....	\$ 9,457,195.21	
(ii) Uncompleted sales at contract prices.....	631,902.21	
Total proceeds from sales.....	10,089,097.42	
(b) Value of unsold stocks of oats at cost.....	8,637,274.73	18,726,372.15
4. Gross surplus as at July 31, 1960.....		1,871,900.31
5. Operating costs—August 1, 1959 to July 31, 1960:		
(a) Carrying charges including terminal storage.....	1,330,173.77	
(b) Interest and bank charges.....	53,624.86	
(c) Freight recovered on export oats.....	( 8,241.99)	
(d) Drying charges.....	30,333.52	
(e) Brokerage and Clearing Association charges.....	2,118.51	
(f) Administrative and general expenses.....	86,981.21	1,494,989.88
6. Credit balance in the 1959-60 Pool Account—Oats, as at July 31, 1960, after valuing stocks of oats on hand at cost prices basis in store Fort William/Port Arthur.....		\$ 376,910.43

①Purchased from non-producers at the Board's initial prices basis in store Fort William/Port Arthur.

### COMMENT ON THE OPERATING STATEMENT— 1959-60 POOL ACCOUNT—OATS

The table presented above sets forth the operating position of the 1959-60 Oats Pool from August 1, 1959 to July 31, 1960. The statement should be interpreted in the light of the following considerations:

(1) The 1959-60 Oats Pool consisted of 29.0 million bushels. Producers' deliveries to the Pool between August 1, 1959 and July 31, 1960 amounted to 23.7 million bushels. A total of 5.3 million bushels was transferred from the 1958-59 Pool as at March 4, 1960. A small amount of oats was purchased from others than producers.

(2) During 1959-60 Board sales of oats, with minor exceptions, were credited to the 1958-59 Pool Account from August 1, 1959 to March 4, 1960, the closing date of the 1958-59 Pool. The actual selling period of the 1959-60 Pool Account therefore extended over the period from March 5, 1960 to July 31, 1960. Completed sales credited to the 1959-60 Pool Account amounted to 12.4 million bushels. In addition, the Board had uncompleted sales of oats on its books as at July 31, 1960 in the amount of 0.8 million bushels.①

①See Exhibit III.



(3) The inventory of unsold oats in the 1959-60 Pool Account as at July 31, 1960 was 15.8 million bushels.① For purposes of the foregoing operating statement unsold stocks of oats as at July 31, 1960 were valued at their acquired cost.

On the basis of a limited selling period within the crop year 1959-60 and the valuation of the July 31st inventory at cost, the 1959-60 Oats Pool showed a credit balance of \$376,910.43 as at July 31, 1960.

Operating costs chargeable to the 1959-60 Pool Account to July 31, 1960 were \$1,494,989.88. The principal item in these costs was carrying charges on oats stored in country and terminal elevators. These costs amounted to \$1,330,173.77 and were the equivalent of 5.62 cents per bushel on producers' deliveries to the Pool. Interest and bank charges were \$53,624.86. Brokerage and Clearing Association charges were \$2,118.51, while administrative and general expenses charged to the 1959-60 Oats Pool to July 31, 1960 were \$86,981.21. Freight recoveries on export oats resulted in a credit item of \$8,241.99.

#### GENERAL COMMENT ON THE MARKETING OF OATS—1959-60

Oats production in the prairie provinces in 1959-60 was estimated at 263 million bushels as compared with 240 million bushels in the previous year. Production in both years was moderate in volume. In the disposition of these oats crops, farm consumption was by far the most important factor. Under delivery quotas established in 1958-59 and 1959-60, producers marketed 38.7 and 23.7 million bushels in each crop year, respectively.

In contrast, oats production in the deficit areas within Canada continued at a higher than average level and this affected the volume of oats required from commercial stocks of western oats. During the latter part of July, 1960 there was a sharp increase in domestic demand for oats due to a reduced 1960 crop in Ontario. The United States market for oats and other export markets were very limited during 1959-60.

The commercial supply position for 1959-60 was as follows:

	Million Bushels
Commercial carryover—July 31, 1959. ....	39.0
Producers' deliveries—1959-60 Pool Account.....	23.7
<b>TOTAL</b> .....	<u>62.7</u>

Commercial supplies of western oats for 1959-60 amounted to 62.7 million bushels. On July 31, 1960 the carryover was 21 million bushels. This meant that the commercial utilization of oats during the crop year (for the domestic and export markets) amounted to 42 million bushels. Of

these quantities of oats, 36 million bushels were sold in the domestic market and 6 million bushels were sold for export.

In supplying the 42 million bushels of oats required to meet commercial demand in 1959-60, the Board utilized the equivalent of producers' marketings of 24 million bushels and the balance of the market was supplied from stocks carried over in elevators on July 31, 1959.

The reduction in stocks of oats carried in elevators was helpful in bringing supplies of commercial oats into a more realistic relationship with potential market demand.

During the crop year farm stocks of oats in the prairie provinces (as estimated by the Dominion Bureau of Statistics) declined from 53 million bushels to 48 million bushels, and commercial stocks declined from 39 million bushels to 20.8 million bushels.

The following table shows exports of oats for the crop year 1959-60, along with comparative statistics for 1958-59:\*

	1959-60 (million bushels)	1958-59 (million bushels)
Germany.....	2.2	1.3
The Netherlands.....	1.2	0.4
United States.....	1.1	1.4
United Kingdom.....	0.6	3.4
Belgium.....	0.4	0.1
Others.....	0.1	0.4
<b>TOTAL</b> .....	<u>5.6</u>	<u>7.0</u>

As shown by the preceding table exports of oats in 1959-60 were 5.6 million bushels as compared with 7 million bushels in the previous crop year. Germany, The Netherlands and the United States were the principal buyers of oats, with smaller quantities going to the United Kingdom and Belgium. A sharp decline occurred in exports of oats to the United Kingdom during the past crop year.

The following table shows the monthly average Board quotations for No. 1 Feed Oats, along with high and low prices recorded in each month from August 1, 1959 to July 31, 1960 (all prices basis in store Fort William/Port Arthur):

	High	Low	Average
	(cents per bushel)		
August, 1959.....	73½	70¾	71½
September.....	73½	72½	73
October.....	81¼	73¼	77½
November.....	81¼	76½	79½
December.....	77¾	71¾	75½
January, 1960.....	77¾	76¾	77½
February.....	76½	74½	75½
March.....	77¼	73¾	75½
April.....	77	75¾	76½
May.....	78½	76½	77½
June.....	79½	76¾	78½
July.....	81½	76	78½

\*Source: Board of Grain Commissioners for Canada.

①See Exhibit III.

The crop year commenced with asking prices for No. 1 Feed Oats ranging slightly over 70 cents per bushel. Market prices strengthened in September, October and November, reaching 81¼ cents per bushel for No. 1 Feed Oats in mid-November, and an average of 79¾ cents per bushel for the same month. In December, asking prices for No. 1 Feed Oats declined by nearly 4 cents per bushel. For the balance of the winter months prices were relatively stable, with little change in trend. From the opening of navigation prices strengthened moderately and reached the high point of the crop year in late July when there was a sharp increase in demand because of the crop damage in Eastern Canada, particularly in Ontario.

In summary, the oats position continues to reflect lack of export demand and particularly demand from the United States. In the five years ending July 31, 1960, exports of oats averaged 12.4 million bushels as compared with an average of 52.9 million bushels during the preceding five-year period. Lack of exports continues to limit the quantities of oats which producers may expect to deliver.

## 9. 1959-60 Pool Account—Barley

### POLICY

By authority of Order in Council P.C.1959-788, June 22, 1959, Parts III and IV of the Canadian Wheat Board Act were extended to barley for the crop year 1959-60. By the same authority the initial price for barley was established at 96 cents per bushel basis No. 3 Canada Western Six-Row Barley in store Fort William/Port Arthur. Initial prices for all other grades of barley were established by the Board and approved by Orders in Council.

### BOARD RECEIPTS

The following table shows receipts of barley from producers, by months, from August 1, 1959 to July 31, 1960:

	Bushels
August, 1959.....	1,091,140.9
September.....	6,403,074.9
October.....	9,862,794.3
November.....	9,485,487.9
December.....	8,952,846.0
January, 1960.....	5,541,835.5
February.....	4,722,868.0
March.....	3,619,114.1
April.....	4,535,527.5
May.....	8,096,444.8
June.....	9,803,358.6
July.....	22,788,695.5
<b>TOTAL.....</b>	<b>94,903,188.0</b>

Producers' deliveries of barley amounted to 94.9 million bushels in 1959-60 as compared with 122.4 million bushels in the previous crop year. Producers delivered barley steadily for the period from September through June, while deliveries increased sharply in the final month of the crop year. July deliveries of 22.8 million bushels constituted nearly one-quarter of total barley deliveries for the crop year.

### GRADE PATTERN

The following table shows the principal grades of barley delivered by producers in 1959-60:

Grade (Including Toughs and Damps)	Bushels	% of Total
No. 2 C.W. Six-Row.....	3,609,318.8	3.80
No. 3 C.W. Six-Row.....	26,439,958.1	27.86
No. 4 C.W. Six-Row.....	2,104,596.9	2.22
No. 2 C.W. Two-Row.....	1,556,133.3	1.64
No. 3 C.W. Two-Row.....	6,574,458.1	6.93
No. 1 Feed.....	44,920,204.6	47.33
No. 2 Feed.....	8,213,523.0	8.65
No. 3 Feed.....	1,201,423.0	1.27
Other grades.....	283,572.2	.30
<b>TOTAL.....</b>	<b>94,903,188.0</b>	<b>100.00</b>

The principal grades of barley delivered to the 1959-60 Pool were No. 1 Feed and No. 3 C.W. Six-Row; these grades accounted for about 75 per cent of total receipts. Other grades were delivered by producers in nominal quantities. As a result of the unfavourable harvest in 1959, 8.0 million bushels of barley were delivered as Toughs and 2.7 million bushels as Damps.



## 1959-60 Pool Account—Barley

The following table shows the operating position of the 1959-60 Pool Account from August 1, 1959 to July 31, 1960:

	Bushels	
1. Barley acquired by the Board:		
(a) Producers' deliveries August 1, 1959 to July 31, 1960.....	94,903,188.0	
(b) Barley otherwise acquired..... ①	1,442.6	
(c) Purchased from the 1958-59 Pool Account—Barley.....	14,271,337.8	
Total barley acquired.....	109,175,968.4	
	(Value)	(Value)
2. Cost of barley acquired.....		\$ 97,463,182.40
3. Proceeds of sales and value of unsold stocks of barley as at July 31, 1960:		
(a) (i) Completed sales at realized prices.....	\$58,315,754.83	
(ii) Uncompleted sales at contract prices.....	3,275,547.39	
Total proceeds from sales.....	61,591,302.22	
(b) Value of unsold stocks of barley at cost.....	41,095,242.85	102,686,545.07
4. Gross surplus as at July 31, 1960.....		5,223,362.67
5. Operating costs—August 1, 1959 to July 31, 1960:		
(a) Carrying charges including terminal storage.....	3,438,854.72	
(b) Interest and bank charges.....	135,334.82	
(c) Freight recovered on export barley..... (	362,799.45)	
(d) Diversion charges on export barley.....	65,469.57	
(e) Drying charges.....	221,737.41	
(f) Brokerage and Clearing Association charges.....	3,415.41	
(g) Administrative and general expenses.....	333,043.31	3,835,055.79
6. Credit balance in the 1959-60 Pool Account—Barley, as at July 31, 1960, after valuing stocks of barley on hand at cost prices basis in store Fort William/Port Arthur.....		\$ 1,388,306.88

①Purchased from non-producers at the Board's initial prices basis in store Fort William/Port Arthur.

### COMMENT ON THE OPERATING STATEMENT—1959-60 POOL ACCOUNT—BARLEY

The above table sets forth the following position of the 1959-60 Barley Pool for the period from August 1, 1959 to July 31, 1960. The statement should be interpreted on the basis of the following considerations:

(1) The 1959-60 Barley Pool consisted of 109.2 million bushels. Producers' deliveries to the Pool were 94.9 million bushels. A total of 14.3 million bushels were transferred from the 1958-59 Pool as at March 4, 1960. A small amount of barley was purchased from others than producers.

(2) The 1958-59 Pool was closed as at March 4, 1960 and therefore a substantial part of Board sales of feeding grades of barley during the crop year 1959-60 were credited to the 1958-59 Pool Account. It has been the practice of the Board to credit sales of barley accepted for malting or other industrial uses to the crop account to which such barley was delivered by producers. Therefore, grades of barley delivered by producers in 1959-60 and accepted for malting or other specialized uses were credited to the 1959-60 Pool Account, even though these grades were sold prior to the closing of the 1958-59 Pool Account.

- (3) From August 1, 1959 to July 31, 1960 completed sales of barley for the account of the 1959-60 Pool were 58.5 million bushels. In addition, the Board had uncompleted sales of barley on its books as at July 31, 1960 in the amount of 3.3 million bushels. Weight losses in drying were 189,879.3 bushels.
- (4) The unsold inventory in the 1959-60 Pool as at July 31, 1960 was 47.1 million bushels. This inventory was valued at cost; i.e. at initial payment prices for each grade in the inventory.
- (5) Operating costs of the 1958-59 Pool Account to July 31, 1960 amounted to \$3,835,055.79. These costs consisted principally of carrying charges on barley stored in country and terminal elevators and amounted to \$3,438,854.72. Interest and bank charges were \$135,334.82. Freight recoveries on barley shipments to Pacific Coast ports for export provided a credit item of \$362,799.45. Diversion charges on barley shipped to Pacific Coast ports for export were \$65,469.57. Drying charges were \$221,737.41. Brokerage and Clearing Association charges were \$3,415.41, while administrative and general expenses to July 31, 1960 amounted to \$333,043.31.
- (6) After applying proceeds of sales, valuing the inventory at cost and allowing for operating costs as recorded above, the 1959-60 Barley Account showed a credit balance of \$1,388,306.88.

#### GENERAL COMMENT ON THE MARKETING OF BARLEY—1959-60

The commercial utilization of barley in 1959-60 amounted to 108 million bushels as compared with 112 million bushels in the previous crop year. Domestic utilization amounted to 44.5 million bushels, while exports of whole barley were 57.7 million bushels and exports of barley products amounted to a further 6.1 million bushels. During the crop year there was a moderate increase in the domestic use of barley but this increase was not sufficient to offset a decline of 6.7 million bushels in exports.

There was a steady movement of barley into export channels throughout the crop year, and again overseas clearances were heavily concentrated at Pacific Coast ports. Pacific Coast shipments amounted to 31.9 million bushels as compared with 5 million bushels from St. Lawrence and Atlantic Seaboard ports, and 7.3 million bushels cleared for overseas destinations from the Lakehead.

The following table shows exports of barley in 1959-60, along with comparative statistics for the

previous crop year:

	1959-60	1958-59
	(million bushels)	
United Kingdom.....	30.1	41.5
United States.....	13.5	10.2
Poland.....	5.3	4.3
Germany.....	4.2	.3
The Netherlands.....	1.3	.8
Switzerland.....	.8	.6
Syria.....	.7	—
Kuwait.....	.5	—
Denmark.....	.4	—
Belgium.....	.4	.5
Italy.....	.3	.1
Peru.....	.2	—
Japan.....	—	5.7
Others.....	—	.4
	57.7	64.4
Barley products.....	6.1	6.1
TOTAL.....	63.8	70.5

As shown in the preceding table exports of whole barley amounted to 57.7 million bushels as compared with 64.4 million bushels in the previous crop year. The United Kingdom continued to provide the largest market for barley in spite of a decrease in exports to the United Kingdom in 1959-60. Exports to the United States, Poland, Germany, The Netherlands and Switzerland increased as compared with the previous crop year. The Middle East provided new, small markets in 1959-60, and small shipments were also made to Italy and Peru. For the first time in ten years Japan did not import Canadian barley.

Exports of barley products amounted to 6.1 million bushels in both 1959-60 and 1958-59.

The following table shows the monthly average Board asking prices for No. 1 Feed Barley, along with high and low prices recorded each month from August 1, 1959 to July 31, 1960 (all prices basis in store Fort William/Port Arthur):

	High	Low	Average
	(cents per bushel)		
August, 1959 .....	94¾	91	93¾
September.....	94¾	93¼	94
October.....	96¾	93¾	95½
November.....	97½	93½	95½
December.....	96½	92½	95½
January, 1960.....	97½	95¾	96¾
February.....	97½	94	95½
March.....	96½	93	95½
April.....	97	95¾	96½
May.....	100½	96¾	98½
June.....	99¾	95¾	98½
July.....	97¾	96	96¾

Board asking prices for No. 1 Feed Barley fluctuated with narrow limits in 1959-60. The range was from 91 cents per bushel to \$1.00½ per bushel. Prices strengthened moderately during the first half of the crop year, declined slightly



n February and March, strengthened during the April-June period and declined in the final month of the crop year. The average of Board asking prices for No. 1 Feed Barley for the crop year 1959-60 was 96 cents per bushel as compared with 6¼ cents per bushel for the previous crop year.

The utilization of barley in the domestic market and for export exceeded the quantity of barley delivered by producers under delivery quotas established during the crop year. As a result there was a reduction in year-end commercial stocks from 71.2 million bushels on July

31, 1959 to 58.5 million bushels on July 31, 1960. There was a small increase in the farm carryover of barley on July 31, 1960 as compared with the previous year.

The international barley market was extremely competitive in 1959-60. Competition not only came from other exporting countries such as the United States, Australia and Argentina, but from alternative feedstuffs such as corn and sorghums. There was evidence in the latter part of the crop year that a period of more intense competition in the international market had commenced.

## 0. Payment Division

The following table shows the major payments completed during the crop year 1959-60:

	Date First Cheques Mailed	Date Completed	Number of Cheques Issued	Total Value of Cheques Issued
1958-59 Pool Account—Wheat:				
Interim Payment.....	Feb. 22, 1960	Mar. 11, 1960	274,283	\$36,699,415.19
Final Payment.....	June 17, 1960	July 11, 1960	274,274	33,919,322.24
1958-59 Pool Account—Oats:				
Final Payment.....	Apr. 4, 1960	Apr. 13, 1960	63,467	3,153,318.57
1958-59 Pool Account—Barley:				
Final Payment.....	Apr. 14, 1960	Apr. 22, 1960	141,025	5,335,502.66
TOTAL.....			753,049	\$79,107,558.66

The Payment Department also issued 46 cheques (value \$4,195.86) applicable to the 1940, 1941, 1942, 1943 and 1944 Wheat Accounts; and 8 cheques (value \$14,920.72) covering Adjustment Payments and Final Payment applicable to the 1945-49 Pool Account—Wheat.

## 1. Legal Department

The Legal Department dealt with all matters of a legal nature affecting the operations of the Board.

The Department continued to assist the Payment Department in connection with payments to estates of deceased persons.

During the crop year 132 persons were prosecuted in connection with breaches of the Canadian Wheat Board Act and Regulations thereunder, as compared to 93 persons prosecuted during the 1958-59 crop year.

The Department also assisted the Advance Payments Department in the enforcement of the Prairie Grain Advance Payments Act and the collection of default accounts. For the first time prosecutions were conducted under the Prairie Grain Advance Payments Act, and five persons were prosecuted for breaches thereof.

Similarly, for the first time proceedings were taken in the Exchequer Court of Canada to recover monies outstanding under advances obtained pursuant to the Prairie Grain Advance Payments Act. In this connection 274 actions were commenced in the Exchequer Court of Canada. Of these actions, by the end of the crop year judgment had been obtained with respect to 74, and in 103 cases payment in full of the account had been received before judgment was obtained. Proceedings were still pending at the end of the crop year in relation to the balance of the Court actions which were commenced.

## 12. Staff and Officers

The following table shows the number of employees of the Board as at July 31, 1960 and July 31, 1959:

	July 31 1960	July 31 1959
Winnipeg.....	651	681
Calgary.....	30	30
Vancouver.....	17	17
Montreal.....	4	4
London, England.....	4	3
Rotterdam, Netherlands.....	2	2
TOTAL.....	708	737

On July 31, 1960 the Board had 708 employees as compared with 737 on July 31, 1959.

Effective September 1, 1960, J. W. Snell, Assistant to the European Manager in London, was appointed as Assistant to the European Representative in Rotterdam. D. D. Yates, Assistant Sales Manager (Wheat), was appointed Assistant to the European Manager in London. C. A. Gusberti, Assistant Sales Manager (Coarse Grains), was appointed Assistant Manager (Sales), Vancouver Office. Pursuant to the decision of the Board to open an office in Tokyo, Japan, A. W. Cordon, formerly Executive Assistant (Sales), was appointed Far Eastern Representative of the Board, with headquarters in Tokyo. C. E. G. Earl, Comptroller of the Board, was appointed

Comptroller-Secretary. D. H. Treleaven, Secretary of the Board, was appointed Executive Assistant. The latter three appointments were effective October 1, 1960.

### ***13. Advisory Committee***

Two meetings of the Advisory Committee were held during 1959-60.

The members of the Advisory Committee are: Mr. J. H. Wesson, Regina, Saskatchewan; Mr. J. E. Brownlee, Q.C., Winnipeg, Manitoba; Dr. W. J. Parker, Winnipeg, Manitoba; Mr. A. P. Gleave, Biggar, Saskatchewan; Mr. G. L. Harrold, Lamont, Alberta, and Mr. A. W. Platt, Edmonton, Alberta.



## PART II

### FINANCIAL STATEMENTS

The financial statements of The Canadian Wheat Board for the crop year ended July 31, 1960 are presented in this section of the Report. They consist of a Consolidated Balance Sheet (Exhibit I) which sets forth the financial position of the Board as at the foregoing date, together with other statements showing the results of Board operations to the close of the crop year, all as tabulated in the index preceding the financial statements and as discussed in Part I of this Report.

Due to the large volume of grain remaining unsold in the 1959-60 Pool Accounts for wheat, oats and barley, it was decided that it would be advisable to defer the closing of these accounts and hence none of these accounts have been finalized as at the date of this Report.

#### CONSOLIDATED BALANCE SHEET

The consolidated financial position of The Canadian Wheat Board as at July 31, 1960 is set forth in Exhibit I. With respect to some of the items appearing in the Consolidated Balance Sheet the following comments are submitted.

##### Stocks of Grain—\$695,105,365.13

##### WHEAT STOCKS—\$641,465,397.95

As at July 31, 1960 the total stocks of wheat held by the Board amounted to 462,585,424.9 bushels. Of this amount 61,709,070.2 bushels had been sold at established prices, but were undelivered at the year-end date. These stocks have been valued at contract prices and provision has been made for carrying charges to date of delivery. The remaining inventory of wheat amounting to 400,876,354.7 bushels consists of the following:

Balance of stocks transferred from the 1958-59 Pool Account.....		61,885,358.5
Balance of purchases from producers on the 1959-60 Pool Account:		
Unsold stocks.....	338,585,565.9	
Stocks which have been sold, but on a deferred price basis.....	84,681.3	
	<u>338,670,247.2</u>	
Net bushels acquired from the adjustments of overages and shortages, etc., at country and terminal elevators on the 1959-60 Pool Account.....	2,241,272.9	
	<u>340,911,520.1</u>	
Less: Weight losses in transit and in drying.....	1,920,523.9	338,990,996.2
		<u><u>400,876,354.7</u></u>

These stocks were in store country elevators, in store terminal elevators and mills, in transit and in the custody of Agents. In accordance with accepted accounting practice and consistent with the procedure followed in previous crop years this portion of the inventory has been valued at cost. With respect to the balance of stocks of 61,885,358.5 bushels transferred from the 1958-59 Pool Account as at May 20, 1960 and which were still on hand as at July 31, 1960, cost is the price at which the transfer of unsold stocks from the 1958-59 Pool Account was made as at the close of business May 20, 1960. Relevant to the item in the inventory of 338,990,996.2 bushels which includes 84,681.3 bushels which had been sold, but on a deferred price basis, cost is the Board's initial price paid to producers for the 1959-60 Crop Year which was \$1.40 per bushel basis No. 1 Manitoba Northern Wheat in store Fort William/Port Arthur or Vancouver.

Stocks in the custody of Agents represent wheat provisionally invoiced to those Agents of the Board who are shippers and exporters, and for which the Board will receive a final accounting in respect to the ultimate disposition of these stocks. The Board receives an advance from these Agents for wheat invoiced on a provisional price basis and, as at July 31, 1960, this advance was \$1.40 per bushel basis No. 1 Manitoba Northern Wheat in store Fort William/Port Arthur or Vancouver. With respect to stocks invoiced on a provisional price basis to mills this advance was \$1.60 per bushel basis No. 1 Manitoba Northern Wheat in store Fort William/Port Arthur or Vancouver. As at July 31, 1960, advances received by the Board from those Agents of the Board who are shippers and exporters totalled \$132,149,616.31 as shown in Exhibit I.

## OATS AND BARLEY STOCKS—\$53,639,967.18

Stocks of oats and barley held by the Board as at July 31, 1960 and which were in store country and terminal elevators and in transit amounted to 16,607,864.9 bushels and 50,455,891.0 bushels respectively. Of these amounts 804,356.8 bushels of oats and 3,317,677.3 bushels of barley had been

sold at established prices, but were undelivered at the year-end date. These stocks have been valued at contract prices and provision has been made for carrying charges to date of delivery. The balance of the coarse grain inventories amounting to 15,803,508.1 bushels of oats and 47,138,213.7 bushels of barley was comprised of the following:

	Oats	Barley
Balance of purchases from producers on the 1959-60 Pool Account.....	15,793,844.0	47,326,650.4
Stocks acquired from other than producers.....	40,019.0	1,442.6
	15,833,863.0	47,328,093.0
Less: Weight losses in drying.....	30,354.9	189,879.3
	15,803,508.1	47,138,213.7

In accordance with accepted accounting practice and consistent with the procedure followed in previous crop years these portions of the inventories of oats and barley have been valued at cost. Cost is the Board's initial price paid to producers for oats and barley in the 1959-60 Crop Year. For oats this price was 60 cents per bushel basis No. 2 Canada Western Oats in store Fort William/Port Arthur and for barley 96 cents per bushel basis No. 3 Canada Western Six-Row Barley in store Fort William/Port Arthur.

## Accounts Receivable—\$846,563.33

This item consists principally of amounts due from Agents of the Board in respect to sales which had been completed as at July 31, 1960, but for which final accountings were not received until subsequent to that date. The balance of this amount comprises sundry accounts payable to the Board which were not collected until subsequent to the year-end date.

## Grain Trade Memberships—\$19,793.52

The Canadian Wheat Board owns ten memberships in the Winnipeg Grain Exchange, two in the Vancouver Grain Exchange, one in the Winnipeg Grain and Produce Exchange Clearing Association Limited and one in the Lake Shippers' Clearance Association. These memberships are stated at cost less recorded dividends to July 31, 1960.

## The Canadian Wheat Board Building, at cost less depreciation—\$340,800.00

Under the authority of Order in Council P.C. 146/2800 the Board purchased The Canadian

Wheat Board Building on August 31, 1946 at a cost of \$450,000.00 for the land and buildings.

In accordance with instructions received from the Government of Canada the Board paid to the City of Winnipeg and the City of Calgary grants of \$34,620.99 and \$834.57 respectively, in lieu of realty and business taxes on The Canadian Wheat Board Building and on premises rented by the Board in the City of Winnipeg and in lieu of business taxes on premises rented by the Board in the City of Calgary, but without admitting any liability for such taxes. These grants totalled \$35,455.56 and of this amount \$20,689.75 has been applied to Board operations for the period from January 1, 1960 to July 31, 1960. The balance of \$14,765.81 has been deferred and will be charged to the operations of the Board for the 1960-61 Crop Year. This latter figure is included in the item of \$18,115.59 as shown in the Consolidated Balance Sheet. Depreciation has been provided on The Canadian Wheat Board Building for the year ended July 31, 1960 at the rate of 2 per cent per annum amounting to \$7,800.00. The amounts for depreciation and taxes \$7,800.00 and \$20,689.75 are included in the item of \$232,954.43 as shown in Exhibit VII.

Order in Council P.C. 1960-1343, dated September 29, 1960 authorized The Canadian Wheat Board to purchase from Glenlawn Investments Limited the land and premises commonly known as 189 McDermot Avenue in the City of Winnipeg in the Province of Manitoba. This property was acquired on October 31, 1960.

Under the terms of the same Order approval was given to demolish the buildings located on the above land, and on the land commonly described as 407 Main Street, Winnipeg, and to construct in substitution therefor a new building.



## Bank Loans—\$125,809,927.66

During the crop year under review payments were made to producers involving a cash distribution of \$79,107,558.66 consisting of the following:

### INTERIM PAYMENT

1958-59 Pool Account—Wheat.....	\$36,699,415.19
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### FINAL PAYMENTS

1958-59 Pool Account—Wheat.....	\$33,919,322.24	
1958-59 Pool Account—Oats.....	3,153,318.57	
1958-59 Pool Account—Barley.....	5,335,502.66	42,408,143.47
		<u>\$79,107,558.66</u>

At the commencement of the crop year Board borrowings from the Chartered Banks amounted to \$110,984,281.02 and during the 1959-60 Crop Year the Board's cash requirements remained at a high level in order to carry abnormally large stocks of wheat, oats and barley, to distribute payments to producers and to meet current operating expenses. Consequently, the Board remained in a borrowing position with the Chartered Banks throughout the whole of the 1959-60 Crop Year. Board borrowings from the Chartered Banks reached a maximum of \$133,128,354.12 on July 22, 1960, but had declined to \$125,809,927.66 as at July 31, 1960. Throughout the crop year the interest rate in effect on these borrowings continued at 5¼ per cent per annum notwithstanding efforts on the part of the Board to secure a lower rate.

### Liability to Agents—\$426,388,445.70

Grain Companies acting in the capacity of Agents of the Board accept deliveries from producers at country elevators and on behalf of the

Board pay the producers basis the Board's initial price in effect. Settlement is not made by the Board for these purchases until delivery to the Board is completed by its Agents at terminal or mill positions. Liability to Agents amounting to \$426,388,445.70 represents the amount payable by the Board to its Agents for purchases of wheat, oats and barley from producers at country elevator points to July 31, 1960 for which delivery to and settlement by the Board will be completed subsequent to the year-end date.

### Amounts Due to Producers

#### ADJUSTMENT PAYMENTS

There were no adjustment payments authorized on the 1959-60 Pool Accounts for wheat, oats and barley, but in respect to adjustment payments which had been authorized on previous pool accounts there was still outstanding as at July 31, 1960 the sum of \$5,170.21 consisting of the following:

	Outstanding Cheques			
	Wheat	Oats	Barley	Total
1954-55 Pool Account.....	\$ —	\$1,233.35	\$1,468.32	\$2,701.67
1952-53 Pool Account.....	1,499.74	—	968.80	2,468.54
	<u>\$1,499.74</u>	<u>\$1,233.35</u>	<u>\$2,437.12</u>	<u>\$5,170.21</u>

During the period from August 1, 1960 to December 31, 1960, the Board paid \$26.31 in respect to the above liability of \$5,170.21.

## INTERIM PAYMENTS

In the crop year under review an interim payment was authorized on the 1958-59 Pool Account for wheat in accordance with the provisions of Section 26(3) of the Canadian Wheat Board Act and Order in Council P.C. 1960-176, February 12, 1960. The payment applied to deliveries of wheat by producers on the 1958-59 Pool Account in the period from August 1, 1958 to July 31, 1959 and amounted to \$36,699,415.19. As at July 31, 1960 there was still outstanding the sum of \$364,752.98 in respect to this and other interim payments and this amount consisted entirely of cheques in the hands of producers which had not been presented to the Board for payment. The detail of the amount outstanding is as follows:

	Outstanding Cheques
1958-59 Pool Account.....	\$300,109.52
1957-58 Pool Account.....	33,862.75
1956-57 Pool Account.....	8,855.19
1955-56 Pool Account.....	6,668.79
1954-55 Pool Account.....	4,167.11
1953-54 Pool Account.....	5,966.68
1952-53 Pool Account.....	5,122.94
	<u>\$364,752.98</u>

During the period from August 1, 1960 to December 31, 1960 the Board paid \$245,422.44 in respect to the above liability of \$364,752.98.

## FINAL PAYMENTS

Amounts due to producers on outstanding cheques with respect to final payments are as follows:

	Outstanding Cheques			
	Wheat	Oats	Barley	Total
1958-59 Pool Account.....	\$4,952,252.25	\$43,365.86	\$ 89,836.61	\$5,085,454.72
1957-58 Pool Account.....	48,085.10	4,422.67	9,313.10	61,820.87
1956-57 Pool Account.....	8,274.16	—	2,375.07	10,649.23
1955-56 Pool Account.....	8,578.44	1,359.01	2,287.82	12,225.27
1954-55 Pool Account.....	9,280.76	1,239.38	1,934.95	12,455.09
1953-54 Pool Account.....	6,791.20	2,061.60	2,009.38	10,862.18
1952-53 Pool Account.....	4,504.32	1,379.54	4,659.93	10,543.79
	<u>\$5,037,766.23</u>	<u>\$53,828.06</u>	<u>\$112,416.86</u>	<u>\$5,204,011.15</u>

During the period from August 1, 1960 to December 31, 1960 the Board paid \$4,848,852.25 in respect to the above liability of \$5,204,011.15.

## Accrued Expenses and Accounts Payable—\$13,694,411.93

This item comprises in the main accrued carrying charges, storage and interest charges to July 31, 1960 together with sundry accounts which were unpaid as at the year-end date.

## Special Account—Net Balance of Undistributed Payment Accounts—\$963,266.73

In accordance with the provisions of Section

29A of the Canadian Wheat Board Act the Board was authorized with the approval of the Governor in Council to transfer to a Special Account the balance remaining in specific payment accounts and to use these funds for such purposes as the Governor in Council upon the recommendation of the Board considers to be for the benefit of producers. The following summary sets forth the details of transactions affecting the Special Account for the crop year under review:



Balance of the Special Account as at July 31, 1959

\$ 524,088.22

Add: Transfers to the Special Account under the authority of Section 29A of the Canadian Wheat Board Act and Order in Council P.C. 1960-1411, October 13, 1960:

1945-49 Pool Account—Wheat.....	\$1,182,614.42	
1950-51 Pool Account—Wheat.....	4,363.24	
1951-52 Pool Account—Wheat.....	74,747.85	
1949-50 Pool Account—Oats.....	34,449.37	
1950-51 Pool Account—Oats.....	( 837.81)	
1951-52 Pool Account—Oats.....	7,718.98	
1949-50 Pool Account—Barley.....	36,701.36	
1950-51 Pool Account—Barley.....	4,097.95	
1951-52 Pool Account—Barley.....	697.03	1,344,552.39
		<hr/>
		1,868,640.61

Less: Expenditures authorized under the provisions of Section 29A(2) of the Canadian Wheat Board Act and the following Orders in Council:

Order in Council P.C. 1958-1697, December 17, 1958

Unexpended July 31, 1959.....	\$ 41,485.99	
Less: Unexpended July 31, 1960.....	16,641.07	24,844.92

Order in Council P.C. 1958-1697, December 17, 1958

Unexpended July 31, 1959.....	23,695.18	
Less: Unexpended July 31, 1960.....	14,424.80	9,270.38

Order in Council P.C. 1959-413, April 3, 1959

Total authorization.....	35,000.00	
Less: Unexpended July 31, 1960.....	3,741.42	31,258.58

Order in Council P.C. 1960-519, April 19, 1960

Total authorization.....	775,000.00	
Less: Unexpended July 31, 1960.....	Nil	775,000.00

Order in Council P.C. 1960-836, June 17, 1960

Total authorization.....	60,000.00	
Less: Unexpended July 31, 1960.....	Nil	60,000.00

Order in Council P.C. 1960-837, June 17, 1960

Total authorization.....	5,000.00	
Less: Unexpended July 31, 1960.....	Nil	5,000.00

Order in Council P.C. 1960-1008, July 21, 1960

Total authorization.....	250,000.00	
Less: Unexpended July 31, 1960.....	250,000.00	905,373.88

Balance of the Special Account as at July 31, 1960

\$ 963,266.73\*

As at July 31, 1960, there were unexpended authorizations totalling \$284,807.29 leaving a balance of \$678,459.44 available in the account.

## Advance Payments to Producers

During the crop year 1957-58 the Government of Canada passed the Prairie Grain Advance Payments Act which came into force on November 25, 1957. Under the terms of the legislation the Board was authorized to make Advance Payments to producers on farm stored wheat, oats and barley at the rate of 50 cents per bushel for wheat, 20 cents per bushel for oats and 35 cents per bushel for barley subject to a limitation of the deliverable quantity of grain and to a maximum amount of \$3,000.00 for each applicant and to recover Advance Payments so made by deduction from the value of wheat, oats or barley delivered by producers subsequent to the date of receiving an Advance Payment.

For the purpose of making Advance Payments to producers the Board was authorized to borrow money from the Chartered Banks, such borrowings and the interest thereon to be guaranteed by the Government of Canada. The result of transactions in respect to Advance Payments to producers for the period from November 25, 1957 to July 31, 1960 is set forth in Part IV of this Report. As at the year-end date there was an amount of \$2,745,263.00 still to be refunded by producers in respect to Advance Payments, but during the period from August 1, 1960 to December 31, 1960 refunds totalling \$2,275,248.00 were received by the Board, leaving a balance still to be refunded in the amount of \$470,015.00. Interest charges on bank borrowings under the Prairie Grain Advance Payments Act to July 31, 1960 amounted to \$1,807,254.58. Of this amount the Government of Canada had remitted to the Board as at the year-end date \$1,789,853.18 in accordance with the provisions of Section 15A of the Prairie Grain Advance Payments Act. The balance of \$17,401.40 together with any bank interest charges incurred subsequent to July 31, 1960 will also be paid to the Board by the Government of Canada in accordance with the legislation.

## Provisional Payments to Producers

During the year under review the Government of Canada passed the Prairie Grain Provisional Payments Act which came into force on February 1, 1960. Under the terms of the legislation the Board was authorized to make Provisional Payments to producers for the 1959-60 Crop Year in respect of unthreshed wheat, oats and barley at the rate of 50 cents per bushel for wheat, 20 cents per bushel for oats and 35 cents per bushel for barley. Each Provisional Payment was subject to a limitation of the deliverable quantity of grain and to a maximum amount of \$1,500.00 with a further stipulation that the aggregate of a Provisional Payment to a producer and the Advance Payment made to him in respect of the 1959-60 Crop Year under the Prairie Grain Advance Payments Act shall not exceed \$3,000.00.

For the purpose of making Provisional Payments to producers the Board was authorized to borrow money from the Chartered Banks, such borrowings and the interest thereon to be guaranteed by the Government of Canada. The result of transactions in respect of Provisional Payments for the period from February 1, 1960 to July 31, 1960 is set forth in Part V of this Report. Total advances under this legislation amounted to \$1,025,839.00 and as at the year-end date there was an amount of \$291,211.00 still to be refunded in respect to Provisional Payments. During the period from August 1, 1960 to December 31, 1960 refunds totalling \$227,842.00 were received by the Board, leaving a balance still to be refunded in the amount of \$63,369.00. Interest charges on bank borrowings to July 31, 1960 under the Prairie Grain Provisional Payments Act amounted to \$16,554.14. Of this amount the Government of Canada had remitted to the Board at the year-end date \$14,987.56 and the balance \$1,566.58 together with any bank interest charges incurred subsequent to July 31, 1960 will also be paid to the Board by the Government of Canada in accordance with Section 13A of the Prairie Grain Provisional Payments Act.

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## STATEMENTS OF OPERATIONS

### Wheat Division—1959-60 Pool Account— Exhibit II

As at July 31, 1960 stocks of wheat remaining unsold in the 1959-60 Pool Account and stocks of wheat which had been sold, but on a deferred price basis, amounted to 400,876,354.7 bushels.

In accordance with accepted accounting practice and consistent with the basis of valuation adopted for previous fiscal years this inventory for purposes of the Board's accounts as at July 31, 1960 has been valued at cost. Included in the inventory figure of 400,876,354.7 bushels is an

amount of 61,885,358.5 bushels which was the balance of the stocks transferred from the 1958-59 Pool Account as at May 20, 1960 and which were still on hand as at July 31, 1960. In respect to this item in the inventory cost is the price at which the transfer from the 1958-59 Pool Account was made as at the close of business May 20, 1960. Relevant to the balance of the inventory amounting to 338,990,996.2 bushels cost is the initial price paid to producers in the 1959-60 Crop Year which was \$1.40 per bushel basis No. 1 Manitoba Northern Wheat in store Fort William/Port Arthur or Vancouver.



Included in the operating results on the 1959-60 Pool Account to July 31, 1960 is an amount of \$11,193,301.42 representing a portion of the carrying charges received from the Government of Canada during the 1959-60 Crop Year under the provisions of the Temporary Wheat Reserves Act. The total carrying charges received under this legislation for the 1959-60 Crop Year amounted to \$43,604,072.28. The Board recommended and the Governor in Council approved by Order in Council P.C. 1960-835, June 17, 1960 that these carrying charges be allocated as follows:

1958-59 Pool Account—Wheat....	\$32,410,770.86
1959-60 Pool Account—Wheat....	11,193,301.42
	<hr/>
	\$43,604,072.28

During the 1960-61 Crop Year the Board will receive from the Government of Canada \$50,430,618.60 for carrying charges under the provisions of the Temporary Wheat Reserves Act and this amount will be allocated between the 1959-60 Pool Account for Wheat and the 1960-61 Pool Account for Wheat. At the date of this Report this allocation had not been determined.

*In terms of the foregoing and on the basis of the valuation of the inventory, but without provisions for carrying costs, interest, administrative expenses, etc., beyond the close of the fiscal year the operations of the Board on the 1959-60 Pool Account—Wheat to July 31, 1960 showed a debit balance of \$10,899,712.08. This debit balance should not be viewed as the final result of marketing operations on the 1959-60 Pool Account—Wheat.*

#### **Oats and Barley Division— Exhibits III and IV**

Under the authority of the Canadian Wheat Board Act and Order in Council P.C. 1959-788, June 22, 1959 the Board was authorized to purchase from producers during the 1959-60 Crop Year oats and barley produced in the designated area and to

pay to producers a fixed initial price of 60 cents per bushel for No. 2 Canada Western Oats and a fixed initial price of 96 cents per bushel for No. 3 Canada Western Six-Row Barley, both prices basis in store Fort William/Port Arthur. As at July 31, 1960 stocks of oats and barley remaining unsold in the 1959-60 Pool Accounts amounted to 15,803,508.1 bushels and 47,138,213.7 bushels respectively.

In accordance with accepted accounting practice and consistent with the basis of valuation adopted for previous fiscal years these inventories for purposes of the Board's accounts as at July 31, 1960 have been valued at cost. Cost is the Board's initial price paid to producers for oats and barley in the 1959-60 Crop Year. With respect to oats this price was 60 cents per bushel basis No. 2 Canada Western Oats in store Fort William/Port Arthur and with respect to barley this price was 96 cents per bushel basis No. 3 Canada Western Six-Row Barley in store Fort William/Port Arthur.

*On the basis of the valuation of the inventories, but without provisions for carrying costs, interest, administrative expenses, etc., beyond the close of the fiscal year the operations of the Board on the 1959-60 Pool Accounts for oats and barley to July 31, 1960 showed a credit balance on oats of \$376,910.43 and a credit balance on barley of \$1,388,306.88. These results should not be viewed as the final results of marketing operations on the 1959-60 Pool Accounts for oats and barley.*

#### **Schedule of Administrative and General Expenses—Exhibit VII**

The total expenditures under this heading for the crop year under review amounted to \$3,264,509.78 comprising expenses applicable to the Board's offices at Winnipeg, Calgary, Vancouver, Montreal, London (England) and Rotterdam (Netherlands). Details of these expenditures and the allocations to Board operations are set forth in Exhibit VII.

The Report of the Board's Auditors for the year ended July 31, 1960 is contained in Part III of this Report. Part IV includes the Auditors' Report and Financial Statement in respect to the administration of the Prairie Grain Advance Payments Act. Part V includes the Auditors' Report and Financial Statement in respect to the administration of the Prairie Grain Provisional Payments Act.

In this Report and in the Financial Statements we have endeavoured to describe the administration of policy with respect to wheat, oats and barley for the year ended July 31, 1960.

In conclusion we would like to record our appreciation for the loyal and conscientious service rendered by the officers and staff of the Board.

*All of which is respectfully submitted,*

W. C. McNAMARA

*Chief Commissioner*

W. RIDDEL

*Assistant Chief Commissioner*

W. E. ROBERTSON

*Commissioner*

J. T. DALLAS

*Commissioner*



THE CANADIAN WHEAT BOARD  
INDEX TO FINANCIAL STATEMENTS  
31st JULY 1960

- Exhibit I. Consolidated Balance Sheet.*
- Exhibit II. Statement of Operations, 1959-60 Pool Account—Wheat.*
- Exhibit III. Statement of Operations, 1959-60 Pool Account—Oats.*
- Exhibit IV. Statement of Operations, 1959-60 Pool Account—Barley.*
- Exhibit V. Statement of Payments to Producers.*
- Exhibit VI. Statement of Provisions for Final Payment Expenses.*
- Exhibit VII. Schedule of Administrative and General Expenses and Allocations to Operations for the year ended 31st July 1960.*

THE CANADIAN  
CONSOLIDATED  
As at 31

## ASSETS

Stocks of grain:

Wheat stocks — stated at contract prices basis in store Fort William/Port Arthur, Vancouver or Churchill.....	\$100,813,098.19	
Wheat stocks — stated at cost prices basis in store Fort William/Port Arthur or Vancouver.....	540,652,299.76	\$641,465,397.95
Oats stocks — stated at contract prices basis in store Fort William/Port Arthur.....	631,902.21	
Oats stocks — stated at cost prices basis in store Fort William/Port Arthur.....	8,637,274.73	9,269,176.94
Barley stocks — stated at contract prices basis in store Fort William/Port Arthur.....	3,275,547.39	
Barley stocks — stated at cost prices basis in store Fort William/Port Arthur.....	41,095,242.85	44,370,790.24
Accounts receivable.....		846,563.35
Memberships — In the Winnipeg and Vancouver Grain Exchanges, the Winnipeg Grain and Produce Exchange Clearing Association Limited and the Lake Shippers' Clearance Association.....		19,793.52
The Canadian Wheat Board Building, Winnipeg, at cost less depreciation.....		340,800.00
Deferred and prepaid expenses.....		18,115.50
Office furniture, equipment and automobiles, at cost less depreciation.....		113,395.20
Debit balance — 1959-60 Pool Account — Wheat.....		10,899,712.00
		<u>\$707,343,744.80</u>



Bank Loans.....		\$125,809,927.66
Liability to Agents for grain purchased from Producers but not yet delivered to the Board.....		426,388,445.70
Advances received on Agency wheat stocks.....		132,149,616.31
Amounts due to Producers:		
Outstanding cheques:		
Balance of adjustment payments — Wheat.....	\$ 1,499.74	
— Coarse Grains.....	3,670.47	
Balance of interim payments — Wheat.....	364,752.98	
Balance of final payments — Wheat.....	5,037,766.23	
— Coarse Grains.....	166,244.92	5,573,934.34
Accrued expenses and accounts payable.....		13,694,411.93
Provisions for final payment expenses.....		998,924.89
Special Account — net balance of undistributed payment accounts.....		963,266.73
Credit balance — 1959-60 Pool Account — Oats.....		376,910.43
Credit balance — 1959-60 Pool Account — Barley.....		1,388,306.88
		<u>\$707,343,744.87</u>

THE CANADIAN  
1959-60 POOL  
STATEMENT  
For the crop year

Wheat acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur or Vancouver.....  
 Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal elevators at Board initial prices basis in store Fort William/Port Arthur or Vancouver.....  
 Purchased from 1958-59 Pool Account—Wheat.....

Wheat sold:

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver:  
     Domestic.....  
     Export sales at Class II prices.....  
     Export sales under the terms of the International Wheat Agreement.....  
     Weight losses in transit and in drying.....

Uncompleted sales at contract prices basis in store Fort William/Port Arthur, Vancouver or Churchill:  
     Domestic.....  
     Export sales at Class II prices.....  
     Export sales under the terms of the International Wheat Agreement.....

Stocks of wheat—stated at cost prices basis in store Fort William/Port Arthur or Vancouver.....

Surplus on wheat transactions.....

Deduct: Carrying costs, interest, administrative and general expenses, etc:

    Carrying charges:  
         Carrying charges on wheat stored in country elevators.....  
         Storage on wheat stored in terminal elevators.....  
         Net interest paid to agents on agency wheat stocks.....

    Less: Carrying charges received under the Temporary Wheat Reserves Act.....

    Bank interest, exchange and bank charges less net interest recovered from other Board accounts.....  
     Net additional freight on wheat shipped from country stations to terminal positions.....  
     Handling, stop-off and diversion charges on wheat warehoused at interior terminals.....  
     Drying charges.....  
     Administrative and general expenses to 31st July 1960.....

Debit balance in the 1959-60 Pool Account — Wheat, as at 31st July 1960, after valuing stocks of wheat on hand at cost prices basis in store Fort William/Port Arthur or Vancouver.....



Bushels			Amount	
77,438,374.2			\$480,090,891.82	
2,241,272.9			3,007,301.33	
<u>48,495,836.2</u>	<u>528,175,483.3</u>		<u>246,470,435.69</u>	\$729,568,628.84
12,442,818.6				
5,680,441.4				
15,546,274.5				
<u>1,920,523.9</u>	65,590,058.4	\$100,581,963.20		
16,879,522.6				
8,254,855.3				
<u>16,574,692.3</u>	61,709,070.2	<u>100,813,098.19</u>	201,395,061.39	
	400,876,354.7		<u>540,652,299.76</u>	<u>742,047,361.15</u>
	<u>528,175,483.3</u>			12,478,732.31
		21,071,675.35		
		5,374,972.09		
		<u>1,676,453.24</u>		
		28,123,100.68		
		<u>11,193,301.42</u>	16,929,799.26	
			2,535,096.45	
			( 79,245.04)	
			262,316.32	
			2,425,626.05	
			<u>1,304,851.35</u>	<u>23,378,444.39</u>
				\$ 10,899,712.08

THE CANADIAN  
1959-60  
STATEMENT  
For the crop year

Oats acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur.....

Oats otherwise purchased at Board initial prices basis in store Fort William/Port Arthur.....

Purchased from 1958-59 Pool Account — Oats.....

Oats sold: ①

Completed sales at realized prices basis in store Fort William/Port Arthur.....

Weight losses in drying.....

Uncompleted sales at contract prices basis in store Fort William/Port Arthur.....

Stocks of oats — stated at cost prices basis in store Fort William/Port Arthur.....

Surplus on oats transactions.....

Deduct: Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on oats stored in country elevators.....

Storage on oats stored in terminal elevators.....

Interest and bank charges.....

Freight recovered on shipments of oats to Vancouver for export.....

Drying charges.....

Brokerage and Clearing Association charges.....

Administrative and general expenses to 31st July 1960.....

Credit balance in the 1959-60 Pool Account — Oats, as at 31st July 1960, after valuing stocks of oats on hand at cost prices basis in store Fort William/Port Arthur.....

①Excluding open future sales contracts of 1,557,000 bushels of October oats adjusted to the market close as at 31st July 1960.



FEED BOARD  
 Account - Oats  
 OPERATIONS  
 ended 31st July 1960

Bushels		Amount	
2,661,125.3		\$12,968,872.07	
40,019.0		22,809.97	
311,435.8	<u>29,012,580.1</u>	<u>3,862,789.80</u>	\$16,854,471.84
1,374,360.3		9,457,195.21	
30,354.9		—	
804,356.8		631,902.21	
<u>1,803,508.1</u>	<u>29,012,580.1</u>	<u>8,637,274.73</u>	<u>18,726,372.15</u>
			1,871,900.31
	\$1,198,009.77		
	<u>132,164.00</u>	1,330,173.77	
		53,624.86	
		( 8,241.99)	
		30,333.52	
		2,118.51	
		<u>86,981.21</u>	<u>1,494,989.88</u>
			<u>\$ 376,910.43</u>

THE CANADIAN  
1959-60 POOL  
STATEMENT  
For the crop year

Barley acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur.....  
Barley otherwise purchased at Board initial prices basis in store Fort William/Port Arthur.....  
Purchased from 1958-59 Pool Account — Barley.....

Barley sold: ①

Completed sales at realized prices basis in store Fort William/Port Arthur.....  
Weight losses in drying.....  
Uncompleted sales at contract prices basis in store Fort William/Port Arthur.....

Stocks of barley — stated at cost prices basis in store Fort William/Port Arthur.....

Surplus on barley transactions.....

Deduct: Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on barley stored in country elevators.....

Storage on barley stored in terminal elevators.....

Interest and bank charges.....

Freight recovered on shipments of barley to Pacific Coast ports for export.....

Diversion charges on shipments of barley to Pacific Coast ports for export.....

Drying charges.....

Brokerage and Clearing Association charges.....

Administrative and general expenses to 31st July 1960.....

Credit balance in the 1959-60 Pool Account — Barley, as at 31st July 1960, after valuing stocks of barley on hand at cost prices basis in store Fort William/Port Arthur.....

①Excluding open futures purchase contracts of 2,598,000 bushels of October barley adjusted to the market close as at 31st July 1960.



Exhibit IV

HAT BOARD  
 Count - Barley  
 OPERATIONS  
 ended 31st July 1960

Bushels		Amount	
4,903,188.0		\$84,401,402.43	
1,442.6		1,120.71	
4,271,337.8	<u>109,175,968.4</u>	<u>13,060,659.26</u>	\$ 97,463,182.40
8,530,198.1		58,315,754.83	
189,879.3		—	
3,317,677.3		3,275,547.39	
<u>7,138,213.7</u>	<u>109,175,968.4</u>	<u>41,095,242.85</u>	<u>102,686,545.07</u>
			5,223,362.67
	\$2,965,878.34		
	<u>472,976.38</u>	3,438,854.72	
		135,334.82	
		( 362,799.45)	
		65,469.57	
		221,737.41	
		3,415.41	
		<u>333,043.31</u>	<u>3,835,055.79</u>
			<u>\$ 1,388,306.88</u>

THE CANADIAN  
STATEMENT OF  
As of 31

Adjustment Payments:

Wheat:

1952-53 Pool Account.....

Coarse Grains:

1954-55 Pool Account — Oats.....

1954-55 Pool Account — Barley.....

1952-53 Pool Account — Barley.....

Interim Payments:

Wheat:

1958-59 Pool Account.....

1957-58 Pool Account.....

1956-57 Pool Account.....

1955-56 Pool Account.....

1954-55 Pool Account.....

1953-54 Pool Account.....

1952-53 Pool Account.....

Final Payments:

Wheat:

1958-59 Pool Account.....

1957-58 Pool Account.....

1956-57 Pool Account.....

1955-56 Pool Account.....

1954-55 Pool Account.....

1953-54 Pool Account.....

1952-53 Pool Account.....

Coarse Grains:

1958-59 Pool Account — Oats.....

1958-59 Pool Account — Barley.....

1957-58 Pool Account — Oats.....

1957-58 Pool Account — Barley.....

1956-57 Pool Account — Barley.....

1955-56 Pool Account — Oats.....

1955-56 Pool Account — Barley.....

1954-55 Pool Account — Oats.....

1954-55 Pool Account — Barley.....

1953-54 Pool Account — Oats.....

1953-54 Pool Account — Barley.....

1952-53 Pool Account — Oats.....

1952-53 Pool Account — Barley.....

Total — all Accounts.....



# TEAT BOARD

## MENTS TO PRODUCERS

### 1960

Total Amounts Payable to Producers	Cheques Cashd by Producers to 31st July 1960	Balances Payable to Producers as at 31st July 1960
<u>\$ 61,124,386.63</u>	<u>\$ 61,122,886.89</u>	<u>\$ 1,499.74</u>
3,241,697.20	3,240,463.85	1,233.35
7,900,535.63	7,899,067.31	1,468.32
14,467,203.86	14,466,235.06	968.80
<u>25,609,436.69</u>	<u>25,605,766.22</u>	<u>3,670.47</u>
36,699,415.19	36,399,305.67	300,109.52
38,783,856.67	38,749,993.92	33,862.75
39,160,395.34	39,151,540.15	8,855.19
37,339,123.87	37,332,455.08	6,668.79
22,261,003.14	22,256,836.03	4,167.11
38,638,704.15	38,632,737.47	5,966.68
63,962,036.83	63,956,913.89	5,122.94
<u>276,844,535.19</u>	<u>276,479,782.21</u>	<u>364,752.98</u>
33,919,322.24	28,967,069.99	4,952,252.25
33,874,398.61	33,826,313.51	48,085.10
25,083,690.12	25,075,415.96	8,274.16
41,953,923.81	41,945,345.37	8,578.44
39,679,620.35	39,670,339.59	9,280.76
25,411,407.89	25,404,616.69	6,791.20
58,282,438.38	58,277,934.06	4,504.32
<u>258,204,801.40</u>	<u>253,167,035.17</u>	<u>5,037,766.23</u>
3,153,318.57	3,109,952.71	43,365.86
5,335,502.66	5,245,666.05	89,836.61
2,072,426.92	2,068,004.25	4,422.67
6,120,929.76	6,111,616.66	9,313.10
7,570,416.35	7,568,041.28	2,375.07
8,169,672.90	8,168,313.89	1,359.01
15,217,219.17	15,214,931.35	2,287.82
3,779,605.60	3,778,366.22	1,239.38
6,536,611.93	6,534,676.98	1,934.95
5,631,130.40	5,629,068.80	2,061.60
9,833,495.41	9,831,486.03	2,009.38
10,949,996.58	10,948,617.04	1,379.54
21,408,203.67	21,403,543.74	4,659.93
<u>105,778,529.92</u>	<u>105,612,285.00</u>	<u>166,244.92</u>
<u>\$727,561,689.83</u>	<u>\$721,987,755.49</u>	<u>\$5,573,934.34</u>

THE CANADA  
STATEMENT OF PROVISIONS  
To 31

	<u>Original Provisions</u>	<u>Payment Costs and Other Adjustments to 31st July 1959</u>
<b>Wheat:</b>		
1958-59 Pool Account.....	\$ 156,602.68	\$ —
1957-58 Pool Account..	158,163.71	123,322.06
1956-57 Pool Account.....	141,738.03	136,147.08
1955-56 Pool Account....	159,644.57	147,601.02
1954-55 Pool Account....	161,410.82	167,037.96
1953-54 Pool Account.....	139,557.42	115,057.18
1952-53 Pool Account...	168,509.10	190,858.09
	<u>1,085,626.33</u>	<u>880,023.39</u>
<b>Coarse Grains:</b>		
1958-59 Pool Account — Oats.....	37,266.37	—
1958-59 Pool Account — Barley.....	66,741.00	—
1957-58 Pool Account — Oats.....	47,440.68	33,032.23
1957-58 Pool Account — Barley.....	79,554.74	54,796.06
1956-57 Pool Account — Barley....	80,152.07	56,895.54
1955-56 Pool Account — Oats.....	58,293.43	52,969.45
1955-56 Pool Account — Barley....	81,599.80	72,372.85
1954-55 Pool Account — Oats.....	60,307.99	44,347.10
1954-55 Pool Account — Barley.....	79,903.89	60,001.82
1953-54 Pool Account — Oats.....	69,995.33	60,128.85
1953-54 Pool Account — Barley.....	80,287.94	69,406.44
1952-53 Pool Account — Oats.....	74,171.79	69,849.82
1952-53 Pool Account — Barley.....	94,111.14	92,457.28
	<u>909,826.17</u>	<u>666,257.44</u>
<b>Total — all Accounts.....</b>	<u><u>\$1,995,452.50</u></u>	<u><u>\$1,546,280.83</u></u>



# HAT BOARD FINAL PAYMENT EXPENSES y1960

ayment Costs Year Ended 1st July 1960	Exchange, Commissions and Other Adjustments 1959-60 Year	Balance of Original Provisions	Net Interest Credits on Surplus Funds to 31st July 1960	Balance as at 31st July 1960
81,462.53	\$41,721.92	\$ 33,418.23	\$ 97,702.88	\$131,121.11
27,756.89	3,602.16	3,482.60	112,723.95	116,206.55
5,112.30	86.00	392.65	111,748.20	112,140.85
1,087.62	8.90	10,947.03	39,935.05	50,882.08
1,044.57	4.98	( 6,676.69)	22,701.59	16,024.90
730.88	( 82.89)	23,852.25	14,468.31	38,320.56
540.65	4.03	( 22,893.67)	194,574.65	171,680.98
<u>117,735.44</u>	<u>45,345.10</u>	<u>42,522.40</u>	<u>593,854.63</u>	<u>636,377.03</u>
32,500.46	4,417.59	348.32	9,186.78	9,535.10
51,620.19	7,379.94	7,740.87	13,589.00	21,329.87
7,191.35	41.84	7,175.26	7,534.47	14,709.73
8,308.47	88.62	16,361.59	21,935.66	38,297.25
3,650.84	12.09	19,593.60	23,386.08	42,979.68
726.39	.81	4,596.78	6,811.01	11,407.79
898.97	.93	8,327.05	19,648.80	27,975.85
694.74	.29	15,265.86	14,341.72	29,607.58
676.87	.14	19,225.06	21,369.62	40,594.68
363.30	.55	9,502.63	15,922.62	25,425.25
358.16	.02	10,523.32	23,840.36	34,363.68
198.64	.38	4,122.95	16,653.58	20,776.53
204.91	—	1,448.95	44,095.92	45,544.87
<u>107,393.29</u>	<u>11,943.20</u>	<u>124,232.24</u>	<u>238,315.62</u>	<u>362,547.86</u>
<u>225,128.73</u>	<u>\$57,288.30</u>	<u>\$166,754.64</u>	<u>\$832,170.25</u>	<u>\$998,924.89</u>

THE CANADIAN  
SCHEDULE OF ADMINISTRATIVE  
AND ALLOCATIONS  
For the year ended

Administrative and general expenses:

Salaries — Board members, officers and staff.....	\$2,206,926.03
Unemployment insurance.....	21,264.57
Advisory Committee — travelling expenses and per diem allowance.....	719.10
Rental and lighting of offices, including maintenance of The Canadian Wheat Board Building, Winnipeg.....	232,954.43
Telephone — exchange service and long distance calls.....	44,073.11
Telegrams, cables and telex expense.....	22,449.62
Postage.....	68,141.52
Printing, stationery and supplies.....	156,509.34
Office expenses.....	22,759.11
Travelling expenses.....	59,778.74
Travelling expenses — Inspectors.....	35,182.64
Legal fees and court costs.....	8,429.17
Audit fees.....	46,200.00
Tabulating equipment — rental and sundries.....	158,769.92
Repairs and upkeep of office machinery and equipment.....	5,971.53
Grain market publications and services.....	5,380.02
Bonds and insurance.....	4,693.45
Grain Exchange dues.....	3,260.00
Express, freight and cartage on stationery, etc.....	12,471.12
Depreciation on furniture, equipment and automobiles.....	20,287.57
Contributions to Pension Fund, actuarial and other expenses.....	128,288.79
	<u>\$3,264,509.78</u>



FEED BOARD  
 GENERAL EXPENSES  
 OPERATIONS  
 July 1960

Allocations to operations:

1. Marketing of Producers' grain (including cost of distributing interim payments, if any):		
1959-60 Pool Account — Wheat.....	\$1,304,851.35	
1959-60 Pool Account — Oats.....	86,981.21	
1959-60 Pool Account — Barley.....	333,043.31	
1958-59 Pool Account — Wheat.....	1,016,022.20	
1958-59 Pool Account — Oats.....	71,001.84	
1958-59 Pool Account — Barley.....	150,281.14	\$2,962,181.05
<hr/>		
2. Distributing final payments to Producers:		
(a) Wheat:		
1958-59 Pool Account.....	81,462.53	
1957-58 Pool Account.....	27,756.89	
1956-57 Pool Account.....	5,112.30	
1955-56 Pool Account.....	1,087.62	
1954-55 Pool Account.....	1,044.57	
1953-54 Pool Account.....	730.88	
1952-53 Pool Account.....	540.65	
1951-52 and prior Pool Accounts.....	11,450.00	129,185.44
<hr/>		
(b) Coarse Grains:		
1958-59 Pool Account — Oats.....	32,500.46	
1958-59 Pool Account — Barley.....	51,620.19	
1957-58 Pool Account — Oats.....	7,191.35	
1957-58 Pool Account — Barley.....	8,308.47	
1956-57 Pool Account — Barley.....	3,650.84	
1955-56 Pool Account — Oats.....	726.39	
1955-56 Pool Account — Barley.....	898.97	
1954-55 Pool Account — Oats.....	694.74	
1954-55 Pool Account — Barley.....	676.87	
1953-54 Pool Account — Oats.....	363.30	
1953-54 Pool Account — Barley.....	358.16	
1952-53 Pool Account — Oats.....	198.64	
1952-53 Pool Account — Barley.....	204.91	
1951-52 and prior Oats and Barley Pool Accounts.....	750.00	108,143.29
<hr/>		
3. Allocations authorized by Orders-in-Council P.C. 1960-836 and P.C. 1960-837 from Special Account — Undistributed Payment Accounts in partial payment of administrative and general expenses incurred in respect of:		
The Prairie Grain Advance Payments Act.....	60,000.00	
The Prairie Grain Provisional Payments Act.....	5,000.00	65,000.00
<hr/>		
		<u>\$3,264,509.78</u>

*PART III*

**AUDITORS' REPORT**

**MILLAR, MACDONALD & CO.**

CHARTERED ACCOUNTANTS

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The Canadian Wheat Board,  
Winnipeg, Manitoba.

We have examined the Consolidated Balance Sheet of The Canadian Wheat Board as at 31st July 1960 and the statements of operations and supporting schedules for the crop year ended on that date and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion and according to the best of our information and the explanations given to us and as shown by the books of the Board, the accompanying Consolidated Balance Sheet and statements of operations and supporting schedules are properly drawn up so as to exhibit a true and correct view of the financial position of The Canadian Wheat Board as at 31st July 1960, and the results of its operations for the crop year ended on that date, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Winnipeg, Manitoba,  
31st December 1960.

MILLAR, MACDONALD & CO.,  
Chartered Accountants,  
Auditors.

## PART IV

### THE CANADIAN WHEAT BOARD STATEMENT OF ADVANCE PAYMENTS TO PRODUCERS UNDER THE PRAIRIE GRAIN ADVANCE PAYMENTS ACT

As at 31st July 1960

For the Crop Years 1957-58, 1958-59 and 1959-60

1957-58 Crop Year:		
Cash advances to Producers.....	\$35,203,467.00	
Less: Advances repaid by Producers.....	35,184,788.00	\$ 18,679.00
1958-59 Crop Year:		
Cash advances to Producers.....	34,369,653.00	
Less: Advances repaid by Producers.....	34,238,327.00	131,326.00
1959-60 Crop Year:		
Cash advances to Producers.....	38,492,505.00	
Less: Advances repaid by Producers.....	35,897,247.00	2,595,258.00
Balance to be refunded by Producers as at 31st July 1960.....		2,745,263.00
Bank interest to 31st July 1960 payable by the Government of Canada under the provisions of Section 15 (a) of the Prairie Grain Advance Payments Act.....	1,807,254.58	
Less: Amount paid to 31st July 1960.....	1,789,853.18	17,401.40
		2,762,664.40
Deduct—Funds received to cover advance payments in default:		
Received from the Government of Canada.....	28,119.00	
Received from Line Elevator Companies.....	3,125.00	
Interest received on default payments and minor adjustments.....	14,967.29	
Miscellaneous charges paid to the banks.....	( 306.40)	45,904.89
Liability to the Banks as at 31st July 1960.....		<u>\$2,716,759.51</u>

### AUDITORS' REPORT

We have examined the above Statement of Advance Payments to Producers under the Prairie Grain Advance Payments Act as at 31st July 1960, for the crop years 1957-58, 1958-59 and 1959-60, and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion the above Statement of Advance Payments to Producers is properly drawn up so as to exhibit a true and correct view of the result of transactions on this account as at 31st July 1960, according to the best of our information, the explanations given to us, and as shown by the records separately maintained by The Canadian Wheat Board for transactions under the Prairie Grain Advance Payments Act.

MILLAR, MACDONALD & CO.,  
Chartered Accountants,  
Auditors.

Winnipeg, Manitoba,  
31st December 1960.



## PART V

### THE CANADIAN WHEAT BOARD STATEMENT OF PROVISIONAL PAYMENTS TO PRODUCERS ON UNTHRESHED GRAIN UNDER THE PRAIRIE GRAIN PROVISIONAL PAYMENTS ACT

*As at 31st July 1960*  
*For the Crop Year 1959-60*

Cash advances to Producers .....	\$1,025,839.00	
<i>Less:</i> Advances repaid by Producers .....	734,628.00	
	<hr/>	
Balance to be refunded by Producers as at 31st July 1960.....		\$291,211.00
Bank interest to 31st July 1960 payable by the Government of Canada under the provisions of Section 13(a) of the Prairie Grain Provisional Payments Act.....	16,554.14	
<i>Less:</i> Amount paid to 31st July 1960.....	14,987.56	1,566.58
	<hr/>	
		292,777.58
<i>Add:</i> Miscellaneous charges paid to the banks.....		1.29
		<hr/>
Liability to the Banks as at 31st July 1960.....		\$292,778.87
		<hr/> <hr/>

### AUDITORS' REPORT

We have examined the above Statement of Provisional Payments to Producers on Unthreshed Grain under the Prairie Grain Provisional Payments Act as at 31st July 1960, for the crop year 1959-60, and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion the above Statement of Provisional Payments to Producers on Unthreshed Grain is properly drawn up so as to exhibit a true and correct view of the result of transactions on this account as at 31st July 1960, according to the best of our information, the explanations given to us, and as shown by the records separately maintained by The Canadian Wheat Board for transactions under the Prairie Grain Provisional Payments Act.

MILLAR, MACDONALD & CO.,  
Chartered Accountants,  
Auditors.

Winnipeg, Manitoba,  
31st December 1960.

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TABLE I

## ACREAGE OF PRINCIPAL GRAINS IN THE PRAIRIE PROVINCES

1936 - 1960

Harvest Year	Wheat	Oats	Barley	Rye	Flaxseed	Total
			(Thousands of Acres)			
1936.....	24,838	8,674	3,724	562	469	38,267
1937.....	24,599	8,579	3,562	808	233	37,781
1938.....	24,946	8,518	3,687	655	202	38,008
1939.....	25,813	8,227	3,607	1,014	288	38,949
1940.....	27,750	7,818	3,622	943	364	40,497
1941.....	21,216	8,204	4,779	744	1,030	35,973
1942.....	20,653	9,528	6,365	1,227	1,510	39,283
1943.....	16,026	11,266	7,682	447	2,955	38,376
1944.....	21,900	9,731	6,535	581	1,191	39,938
1945.....	22,430	9,785	6,516	422	848	40,001
1946.....	23,731	8,470	5,788	643	865	39,497
1947.....	23,357	7,818	7,035	1,124	1,724	41,058
1948.....	22,820	7,516	6,082	2,225	1,880	40,523
1949.....	26,524	7,355	5,617	1,095	290	40,881
1950.....	26,382	7,520	6,205	1,041	541	41,689
1951.....	24,385	8,312	7,530	1,047	1,086	42,360
1952.....	25,372	7,560	8,145	1,153	1,027	43,257
1953.....	25,517	6,490	8,599	1,421	908	42,935
1954.....	24,707	6,715	7,568	687	1,148	40,825
1955.....	21,964	7,788	9,638	665	1,809	41,864
1956.....	22,064	8,658	8,181	452	3,010	42,365
1957.....	20,446	7,805	9,209	455	3,462	41,377
1958.....	20,244	7,584	9,369	419	2,602	40,218
1959.....	22,557	7,882	8,107	435	2,130	41,111
1960 ①.....	22,590	7,913	7,196	450	2,797	40,946

① Preliminary—basis estimate of November 4, 1960.

Source: Dominion Bureau of Statistics.



TABLE II

## YIELD PER ACRE OF PRINCIPAL GRAINS IN THE PRAIRIE PROVINCES

1936 - 1960

<u>Harvest Year</u>	<u>Wheat</u>	<u>Oats</u>	<u>Barley</u> (Bushels)	<u>Rye</u>	<u>Flaxseed</u>
1936.....	8.1	15.7	14.1	5.7	3.7
1937.....	6.4	16.6	17.5	5.3	3.0
1938.....	13.5	27.2	21.8	14.3	5.9
1939.....	19.1	28.1	22.5	13.5	6.8
1940.....	18.5	29.3	22.9	13.0	7.9
1941.....	14.0	21.9	20.0	13.0	6.4
1942.....	25.6	51.7	37.6	18.4	10.1
1943.....	16.7	33.3	25.7	11.8	6.1
1944.....	17.9	36.1	26.4	12.4	7.2
1945.....	13.1	25.5	21.0	10.8	7.0
1946.....	16.6	28.9	23.1	11.3	7.6
1947.....	13.7	24.5	18.6	10.8	7.6
1948.....	15.6	29.6	23.3	11.1	9.3
1949.....	12.9	25.8	19.4	7.2	6.8
1950.....	16.6	33.9	25.3	10.6	8.3
1951.....	21.7	40.9	31.1	15.2	7.8
1952.....	26.7	45.8	34.5	19.4	10.4
1953.....	23.7	42.5	29.2	18.9	10.0
1954.....	12.3	29.2	22.1	15.7	9.3
1955.....	22.6	37.2	25.3	18.5	10.3
1956.....	25.0	46.2	32.0	14.0	11.5
1957.....	17.8	30.0	22.7	13.8	5.5
1958.....	17.1	31.6	25.4	12.9	8.6
1959.....	17.7	33.4	27.0	14.6	8.2
1960 ①.....	20.8	38.4	27.9	17.7	8.9

① Preliminary—basis estimate of November 4, 1960.

Source: Dominion Bureau of Statistics.

TABLE III

## TOTAL PRODUCTION OF PRINCIPAL GRAINS IN THE PRAIRIE PROVINCES

1936 - 1960

<u>Harvest Year</u>	<u>Wheat</u>	<u>Oats</u>	<u>Barley</u>	<u>Rye</u>	<u>Flaxseed</u>	<u>Total</u>
			(Thousands of Bushels)			
1936.....	202,000	135,862	52,617	3,201	1,730	395,410
1937.....	156,800	142,413	62,418	4,280	694	366,605
1938.....	336,000	232,000	80,200	9,340	1,185	658,725
1939.....	494,000	231,500	81,000	13,700	1,950	822,150
1940.....	513,800	229,000	83,000	12,250	2,875	840,925
1941.....	296,000	179,600	95,500	9,691	6,643	587,434
1942.....	529,000	492,700	239,200	22,632	15,180	1,298,712
1943.....	267,800	374,700	197,700	5,288	18,130	863,618
1944.....	391,700	350,900	172,500	7,186	8,619	930,905
1945.....	294,600	249,300	136,600	4,551	5,970	691,021
1946.....	393,000	245,000	133,700	7,289	6,569	785,558
1947.....	320,000	191,700	131,000	12,150	13,040	667,890
1948.....	356,000	222,800	142,000	24,721	17,450	762,971
1949.....	341,000	189,900	109,000	7,900	1,973	649,773
1950.....	439,000	255,200	157,000	11,050	4,483	866,733
1951.....	530,000	340,000	234,000	15,935	8,450	1,128,385
1952.....	678,000	346,000	281,000	22,320	10,700	1,338,020
1953.....	604,000	276,000	251,000	26,900	9,100	1,167,000
1954.....	305,000	196,000	167,000	10,790	10,700	689,490
1955.....	497,000	290,000	244,000	12,300	18,700	1,062,000
1956.....	551,000	400,000	262,000	6,350	34,600	1,253,950
1957.....	364,000	234,000	209,000	6,300	18,900	832,200
1958.....	346,000	240,000	238,000	5,400	22,500	851,900
1959.....	399,000	263,000	219,000	6,360	17,500	904,860
1960 ①.....	470,000	304,000	201,000	7,950	24,900	1,007,850

① Preliminary—basis estimate of November 4, 1960.

Source: Dominion Bureau of Statistics.

TABLE IV

## CANADIAN WHEAT SUPPLIES AND DISPOSITION

Crop Years 1935-36 to 1959-60

Crop Year	SUPPLIES				DISPOSITION			Total①
	Inward Carryover①		Production①	Total Supplies	Domestic		Exports①	Outward Carryover July 31st
	August 1st				Disappearance②	Wheat and Flour		
	Farm	Commercial						
(Thousands of Bushels)								
1935-36.....	7,861	205,991	281,935	495,787	69,934	44,065	254,425	127,363
1936-37.....	5,520	121,843	219,218	346,581	57,281	42,477	209,773	37,049
1937-38.....	3,999	33,050	180,210	217,259	54,574	42,563	95,586	24,536
1938-39.....	5,061	19,475	360,010	384,546	70,942	50,659	160,034	102,911
1939-40.....	4,682	98,229	520,623	623,534	82,488	47,899	192,674	300,473
1940-41.....	17,286	283,187	540,190	840,663	86,281	43,047	231,206	480,129
1941-42.....	13,954	466,175	314,710	794,839	90,953	54,306	225,828	423,752
1942-43.....	10,446	413,306	556,067	979,819	101,459	69,033	214,701	594,626
1943-44.....	197,207	397,419	282,377	877,003	96,087	80,630	343,755	356,531
1944-45.....	53,871	302,660	414,859	771,390	86,856	83,515	342,946	258,073
1945-46.....	28,650	229,423	316,320	574,393	78,023	82,662	340,108	73,600
1946-47.....	27,203	46,397	411,601	485,201	77,406	78,796	242,858	86,141
1947-48.....	25,988	60,153	338,506	424,647	76,952	75,003	194,982	77,710
1948-49.....	39,162	38,548	381,413	459,123	75,818	48,565	232,329	102,411
1949-50.....	43,423	58,988	366,028	468,439	74,792	56,310	225,137	112,200
1950-51.....	12,389	99,811	466,490	578,690	83,588	64,938	240,961	189,203
1951-52.....	22,260	166,943	553,678	742,881	96,847	73,031	355,825	217,178
1952-53.....	19,262	197,916	701,973	919,151	86,649	63,790	385,527	383,185
1953-54.....	93,716	289,469	634,040	1,017,225	91,562	51,907	255,081	618,675
1954-55.....	231,860	386,815	331,981	950,656	102,691	59,308	251,909	536,748
1955-56.....	137,855	398,893	519,178	1,055,926	98,785	65,307	312,260	579,574
1956-57.....	204,205	375,369	573,040	1,152,614	88,523	66,149	264,396	733,546
1957-58.....	323,160	410,386	385,508	1,119,054	94,931	64,376	320,293	639,454
1958-59.....	231,900	407,554	371,730	1,011,184	100,922	66,714	294,546	549,002
1959-60.....	130,000	419,002	413,520	962,522	81,925	65,821	277,255	537,521④
1960-61⑤.....	81,700	455,821	489,624	1,027,145				

①Source: Dominion Bureau of Statistics.

②A residual item. Farm disappearance is computed by adding inward farm carryover and production and deducting therefrom marketings and outward farm carryover. Commercial disappearance is computed by adding inward commercial carryover and marketings and deducting therefrom outward commercial carryover and exports. Marketings are basis all Canada for years 1940-41 to 1959-60 inclusive, but for Prairie Provinces only for earlier years.

③Preliminary.



TABLE V

## CANADIAN OATS SUPPLIES AND DISPOSITION

Crop Years 1935-36 to 1959-60

Crop Year	SUPPLIES				DISPOSITION			Total① Outward Carryover July 31st
	Inward Carryover①		Production①	Total Supplies	Domestic		Net② Exports	
	August 1st				Disappearance③			
	Farm	Commercial			Farm	Commercial		
(Thousands of Bushels)								
1935-36.....	20,071	6,400	394,348	420,819	352,243	12,681	15,515	40,380
1936-37.....	31,186	9,194	271,778	312,158	258,694	25,697	9,501	18,266
1937-38.....	15,231	3,035	268,442	286,708	238,578	20,404	8,228	19,499
1938-39.....	16,120	3,379	371,382	390,881	315,512	13,549	12,934	48,887
1939-40.....	39,654	9,233	384,407	433,294	349,645	13,127	23,591	46,931
1940-41.....	39,781	7,150	380,526	427,457	350,986	21,257	13,651	41,563
1941-42.....	37,102	4,461	306,052	347,615	285,653	21,494	11,861	28,607
1942-43.....	24,173	4,434	641,488	670,095	426,285	31,146	63,323	149,341
1943-44.....	118,404	30,937	461,567	610,908	366,248	61,444	74,737	108,479
1944-45.....	69,423	39,056	474,044	582,523	343,960	54,510	85,798	98,255
1945-46.....	64,825	33,430	351,234	449,489	257,476	70,660	43,861	77,492
1946-47.....	51,087	26,405	360,860	438,352	259,301	79,808	29,759	69,484
1947-48.....	52,566	16,918	270,190	339,674	212,496	69,085	10,202	47,891
1948-49.....	37,593	10,298	345,305	393,196	248,544	60,925	23,220	60,507
1949-50.....	48,363	12,144	304,595	365,102	238,887	60,763	20,547	44,905
1950-51.....	33,579	11,326	401,768	446,673	272,851	43,248	35,397	95,177
1951-52.....	59,481	35,696	493,886	589,063	361,000	49,059	70,646	108,358
1952-53.....	57,836	50,522	471,117	579,475	318,382	51,313	65,371	144,409
1953-54.....	90,660	53,749	413,971	558,380	316,850	45,061	70,700	125,769
1954-55.....	97,250	28,519	306,401	432,170	279,974	45,982	22,247	83,967
1955-56.....	53,400	30,567	399,451	483,418	309,997	50,173	4,142	119,106
1956-57.....	71,200	47,906	524,517	643,623	354,294	44,433	18,681	226,215
1957-58.....	172,100	54,115	380,599	606,814	385,690	40,024	26,184	154,916
1958-59.....	108,000	46,916	400,951	555,867	389,201	40,174	7,513	118,979
1959-60.....	80,000	38,979	417,933	536,912	401,245	36,776	6,078	92,813④
1960-61④.....	72,000	20,813	456,134	548,947				

①Source: Dominion Bureau of Statistics.

②Source: Board of Grain Commissioners—includes rolled oats and oatmeal.

③A residual item. Farm disappearance is computed by adding inward farm carryover and production and deducting therefrom marketings and outward farm carryover. Commercial disappearance is computed by adding inward commercial carryover and marketings and deducting therefrom outward commercial carryover and exports. Marketings are basis all Canada for years 1940-41 to 1959-60 inclusive, but for Prairie Provinces only for earlier years.

④Preliminary.

TABLE VI

## CANADIAN BARLEY SUPPLIES AND DISPOSITION

Crop Years 1935-36 to 1959-60

Crop Year	SUPPLIES				DISPOSITION			Total①
	Inward Carryover① August 1st		Production①	Total Supplies	Domestic Disappearance③		Net② Exports	Outward Carryover July 31st
	Farm	Commercial			Farm	Commercial		
(Thousands of Bushels)								
1935-36.....	2,022	3,997	83,975	89,994	66,022	6,062	7,676	10,234
1936-37.....	4,199	6,035	71,922	82,156	53,126	6,678	17,556	4,796
1937-38.....	1,476	3,320	83,124	87,920	57,951	8,594	14,744	6,631
1938-39.....	3,178	3,453	102,242	108,873	73,713	7,536	14,820	12,804
1939-40.....	7,347	5,457	103,147	115,951	81,538	11,081	10,678	12,654
1940-41.....	7,075	5,579	104,256	116,910	83,929	19,351	2,722	10,908
1941-42.....	6,505	4,403	110,401	121,309	85,142	23,288	2,058	10,821
1942-43.....	5,112	5,709	256,037	266,858	134,259	29,559	33,761	69,279
1943-44.....	41,314	27,965	208,365	277,644	140,751	54,841	36,103	45,949
1944-45.....	23,379	22,570	187,326	233,275	117,194	47,755	39,407	28,919
1945-46.....	17,819	11,100	148,792	177,711	85,452	57,906	4,416	29,937
1946-47.....	13,884	16,053	146,852	176,789	76,674	63,693	7,658	28,764
1947-48.....	16,492	12,272	139,886	168,650	73,990	59,481	3,730	31,449
1948-49.....	17,373	14,076	152,281	183,730	80,873	48,742	24,446	29,669
1949-50.....	18,482	11,187	118,044	147,713	71,868	34,653	20,837	20,355
1950-51.....	11,324	9,031	167,495	187,850	77,263	29,688	27,403	53,496
1951-52.....	17,854	35,642	245,435	298,931	110,248	35,707	73,472	79,504
1952-53.....	21,476	58,028	291,572	371,076	109,105	28,227	122,077	111,667
1953-54.....	38,235	73,432	262,121	373,788	101,758	32,378	93,742	145,910
1954-55.....	96,810	49,100	175,196	321,106	116,775	31,967	80,876	91,488
1955-56.....	42,310	49,178	251,102	342,590	128,262	34,680	68,700	110,948
1956-57.....	50,465	60,483	269,065	380,013	117,882	37,815	81,537	142,779
1957-58.....	80,980	61,799	215,993	358,772	122,605	37,705	80,297	118,165
1958-59.....	57,500	60,665	244,764	362,929	122,424	41,908	70,444	128,153
1959-60.....	57,000	71,153	225,550	353,703	123,955	44,521	63,759	121,468④
1960-61④.....	63,000	58,468	207,036	328,504				

①Source: Dominion Bureau of Statistics.

②Source: Board of Grain Commissioners—exports include barley malt and pot and pearl barley for the years 1946-47 to 1959-60 but bulk barley only for earlier years.

③A residual item. Farm disappearance is computed by adding inward farm carryover and production and deducting therefrom marketings and outward farm carryover. Commercial disappearance is computed by adding inward commercial carryover and marketings and deducting therefrom outward commercial carryover and exports—marketings are basis all Canada for years 1940-41 to 1959-60 inclusive, but for Prairie Provinces only for earlier years.

④Preliminary.

TABLE VII

## CANADIAN GRAIN STORAGE POSITION

1936 to 1960—As at July 31st

Year	VISIBLE STOCKS OF ALL GRAINS AS AT JULY 31st <sup>①</sup>						Total	Total Rated Capacity <sup>②</sup> as at Dec. 1st
	Wheat	Oats	Barley	Rye	Flaxseed	U.S. and Foreign Grain <sup>③</sup>		
	(Thousands of Bushels)							
1936.....	121,843	9,194	6,035	3,415	262	193	140,942	421,856
1937.....	33,050	3,035	3,320	330	455	272	40,462	423,063
1938.....	19,475	3,379	3,453	923	217	6,728	34,175	422,824
1939.....	98,229	9,233	5,457	2,541	114	3,898	119,472	424,290
1940.....	283,187	7,150	5,579	4,733	557	3,685	304,891	510,158
1941.....	466,175	4,461	4,403	4,459	605	2,556	482,659	601,191
1942.....	413,306	4,434	5,710	3,150	1,005	6,925	434,530	604,254
1943.....	397,419	30,937	27,965	9,182	3,346	895	469,744	605,988
1944.....	302,660	39,056	22,570	4,550	2,825	2,502	374,163	603,792
1945.....	229,423	33,430	11,100	1,519	2,178	167	277,817	575,882
1946.....	46,397	26,405	16,053	515	1,006	378	90,754	510,053
1947.....	60,153	16,918	12,272	475	356	359	90,533	505,197
1948.....	38,548	10,298	14,076	628	3,076	334	66,960	507,756
1949.....	58,988	12,144	11,187	7,731	10,501	349	100,900	513,243
1950.....	99,811	11,326	9,031	5,300	4,361	8,407	138,236	520,181
1951.....	166,943	35,696	35,642	2,449	998	3,607	245,335	530,755
1952.....	197,916	50,522	58,028	6,748	2,055	668	315,937	542,668
1953.....	289,469	53,749	73,432	13,036	2,468	421	432,575	564,446
1954.....	386,815	28,519	49,100	6,425	1,548	1,449	473,856	578,428
1955.....	398,893	30,567	49,178	8,305	909	520	488,372	590,256
1956.....	375,369	47,906	60,483	6,208	2,067	450	492,483	619,089
1957.....	410,386	54,115	61,799	3,520	6,061	1,276	537,157	630,963
1958.....	407,554	46,916	60,665	4,032	4,722	965	524,854	639,295
1959.....	419,002	38,979	71,153	4,480	5,003	1,825	540,442	642,186
1960.....	455,821	20,813	58,468	2,953	4,064	2,534	544,653	640,598

①Includes stocks in unlicensed mills and any stocks in licensed mills which have been transferred from elevator storage proper to the mill or feed plants for processing.

②Includes all storage: i.e., licensed and unlicensed, permanent and temporary. For the years 1936 to 1953 the capacity shown is the position as at December 31st. For 1954 and subsequent years the quantities indicate the capacity as at July 31st.

③From 1936 to 1948 inclusive—stocks are for the week ending closest to July 31st in each case.

Source: Board of Grain Commissioners for Canada.



TABLE VIII

## CANADIAN EXPORTS OF GRAIN AND GRAIN PRODUCTS

Crop Years 1935-36 to 1959-60

Crop Year	Wheat①	Wheat Flour②	Oats and Oats Products	Barley and Barley Products③	Rye	Flaxseed	Total
(Thousands of Bushels)							
1935-36.....	232,020	22,405	15,515	7,676	2,456	19	280,091
1936-37.....	189,407	20,365	9,501	17,556	3,633	178	240,640
1937-38.....	79,342	16,243	8,228	14,744	648	16	119,221
1938-39.....	139,315	20,719	12,934	14,820	787	31	188,606
1939-40.....	162,158	30,516	23,591	10,678	2,743	—	229,686
1940-41.....	184,907	46,300	13,651	2,722	1,958	55	249,593
1941-42.....	179,902	45,926	11,861	2,058	2,792	842	243,381
1942-43.....	158,112	56,588	63,323	33,761	2,004	5,202	318,990
1943-44.....	283,166	60,590	74,735	36,103	8,108	10 050	472,752
1944-45.....	280,289	62,657	85,798	39,407	6,188	4,327	478,666
1945-46.....	278,070	62,038	43,861	4,416	2,968	346	391,699
1946-47.....	163,388	79,470	29,759	7,658	5,269	61	285,605
1947-48.....	133,505	61,477	10,202	3,730	10,226	1,788	220,928
1948-49.....	184,235	48,094	23,220	24,446	10,239	4,413	294,647
1949-50.....	179,457	45,680	20,547	20,837	9,954	3,034	279,509
1950-51.....	185,039	55,921	35,397	27,392	9,367	4,131	317,247
1951-52.....	304,722	51,103	70,646	73,458	6,820	2,882	509,631
1952-53.....	329,026	56,501	65,371	122,077	8,993	4,060	586,028
1953-54.....	208,835	46,246	70,700	93,741	16,835	5,172	441,529
1954-55.....	211,288	40,622	22,247	80,876	9,311	6,345	370,689
1955-56.....	272,260	40,000	4,142	68,700	12,918	11,583	409,603
1956-57.....	230,856	33,540	18,681	81,537	5,448	21,582	391,644
1957-58.....	279,912	40,381	26,184	80,298	5,446	13,650	445,871
1958-59.....	257,421	37,125	7,513	70,444	3,222	14,276	390,001
1959-60.....	240,285	36,970	6,078	63,759	4,515	12,494	364,101

①Wheat exports include Bagged Seed Wheat for the years 1955-56 to 1959-60.

②In Wheat Equivalent.

③Barley exports include barley malt and pot and pearl barley for the years 1946-47 to 1959-60 but bulk barley only for earlier years.

Source: Board of Grain Commissioners for Canada.

TABLE IX  
DISTRIBUTION OF CANADIAN WHEAT AND WHEAT FLOUR  
EXPORTS BY SELECTED AREAS

Crop Years 1941-42 to 1959-60

Crop Year	United Kingdom	Europe (Excl. U.K.)	U.S.A.	North and Central <sup>②</sup> America (Excl. U.S.A.)	South America	Africa	Asia and Oceania	Total <sup>①</sup>
(Thousands of Bushels)								
1941-42.....	149,774 (66.3%)	26,471 (11.7%)	18,634 (8.3%)	10,519 (4.7%)	2,080 (0.9%)	14,940 (6.6%)	3,410 (1.5%)	225,828 (100.0%)
1942-43.....	150,232 (70.0%)	24,579 (11.4%)	14,862 (6.9%)	9,568 (4.5%)	1,482 (0.7%)	12,220 (5.7%)	1,757 (0.8%)	214,700 (100.0%)
1943-44.....	114,522 (33.4%)	37,240 (10.8%)	159,838 (46.5%)	10,272 (3.0%)	1,710 (0.5%)	18,979 (5.5%)	1,194 (0.3%)	343,755 (100.0%)
1944-45.....	152,598 (44.5%)	86,619 (25.3%)	41,942 (12.2%)	8,912 (2.6%)	4,175 (1.2%)	27,449 (8.0%)	21,250 (6.2%)	342,945 (100.0%)
1945-46.....	151,491 (44.6%)	88,180 (25.9%)	13,047 (3.8%)	10,163 (3.0%)	5,128 (1.5%)	38,175 (11.2%)	33,922 (10.0%)	340,106 (100.0%)
1946-47.....	160,983 (66.4%)	38,448 (15.8%)	1,695 (0.7%)	10,031 (4.1%)	7,022 (2.9%)	9,820 (4.0%)	14,859 (6.1%)	242,858 (100.0%)
1947-48.....	160,707 (82.4%)	14,802 (7.6%)	140 (0.1%)	8,455 (4.4%)	2,804 (1.4%)	1,178 (0.6%)	6,896 (3.5%)	194,982 (100.0%)
1948-49.....	151,728 (65.3%)	26,099 (11.2%)	5,544 (2.4%)	9,040 (3.9%)	4,578 (2.0%)	11,031 (4.7%)	24,309 (10.5%)	232,329 (100.0%)
1949-50.....	130,285 (57.9%)	28,932 (12.8%)	13,747 (6.1%)	10,535 (4.7%)	7,022 (3.1%)	9,633 (4.3%)	24,983 (11.1%)	225,137 (100.0%)
1950-51.....	101,556 (42.1%)	52,792 (21.9%)	21,222 (8.8%)	10,555 (4.4%)	10,396 (4.3%)	9,980 (4.1%)	34,460 (14.4%)	240,961 (100.0%)
1951-52.....	127,510 (35.8%)	97,916 (27.5%)	38,981 (11.0%)	11,428 (3.2%)	17,278 (4.9%)	12,568 (3.5%)	50,144 (14.1%)	355,825 (100.0%)
1952-53.....	122,854 (31.9%)	121,162 (31.4%)	23,140 (6.0%)	8,356 (2.2%)	25,976 (6.7%)	21,753 (5.6%)	62,286 (16.2%)	385,527 (100.0%)
1953-54.....	82,020 (32.2%)	63,350 (24.8%)	7,974 (3.1%)	11,140 (4.4%)	19,528 (7.7%)	11,297 (4.4%)	59,772 (23.4%)	255,081 (100.0%)
1954-55.....	101,814 (40.4%)	75,820 (30.1%)	5,235 (2.1%)	10,712 (4.3%)	8,685 (3.4%)	7,572 (3.0%)	42,071 (16.7%)	251,909 (100.0%)
1955-56.....	109,446 (35.4%)	127,210 (41.1%)	8,256 (2.7%)	9,294 (3.0%)	6,751 (2.2%)	8,200 (2.7%)	40,025 (12.9%)	309,182 (100.0%)
1956-57.....	90,435 (34.5%)	101,242 (38.7%)	7,548 (2.9%)	7,028 (2.7%)	6,610 (2.5%)	2,615 (1.0%)	46,319 (17.7%)	261,797 (100.0%)
1957-58.....	104,061 (32.9%)	101,141 (32.0%)	8,920 (2.8%)	8,787 (2.8%)	8,223 (2.6%)	2,165 (0.7%)	82,776 (26.2%)	316,073 (100.0%)
1958-59.....	100,887 (34.9%)	87,511 (30.3%)	5,012 (1.7%)	8,291 (2.9%)	7,234 (2.5%)	10,845 (3.8%)	69,134 (23.9%)	288,914 (100.0%)
1959-60.....	93,578 (34.4%)	75,602 (27.8%)	3,627 (1.3%)	8,045 (3.0%)	8,880 (3.3%)	12,644 (4.7%)	69,311 (25.5%)	271,687 (100.0%)

①Excludes seed exports and quantities lost in wreck.

②Includes Newfoundland up to 1949-50.

Source: Board of Grain Commissioners for Canada.

TABLE X

DISTRIBUTION OF CANADIAN OATS<sup>①</sup>—EXPORTS BY SELECTED AREAS

Crop Years 1942-43 to 1959-60

Crop Year	United Kingdom	Europe (Excl. U.K.)	U.S.A.	North and Central②	South America	Africa	Asia and Oceania	Total
				America (Excl. U.S.A.)				
(Thousands of Bushels)								
942-43.....	63 (0.1%)	316 (0.5%)	61,550 (98.8%)	398 (0.6%)	— —	— —	— —	62,327 (100.0%)
943-44.....	— —	— —	71,902 (99.6%)	266 (0.4%)	— —	— —	— —	72,168 (100.0%)
944-45.....	5,145 (6.6%)	1,378 (1.8%)	69,708 (89.8%)	409 (0.5%)	77 (0.1%)	— —	928 (1.2%)	77,645 (100.0%)
945-46.....	3,076 (8.1%)	18,741 (50.0%)	13,264 (35.4%)	738 (2.0%)	69 (0.2%)	1,099 (2.9%)	524 (1.4%)	37,511 (100.0%)
946-47.....	10,760 (49.5%)	7,453 (34.2%)	849 (3.9%)	379 (1.7%)	7 —	269 (1.2%)	2,075 (9.5%)	21,792 (100.0%)
947-48.....	— —	4,092 (75.6%)	1,215 (22.4%)	103 (1.9%)	4 (0.1%)	— —	— —	5,414 (100.0%)
948-49.....	— —	3,059 (14.3%)	18,245 (85.1%)	89 (0.4%)	18 (0.1%)	— —	16 (0.1%)	21,427 (100.0%)
949-50.....	— —	1,945 (10.2%)	17,089 (89.2%)	68 (0.4%)	24 (0.1%)	— —	16 (0.1%)	19,142 (100.0%)
950-51.....	— —	4,073 (11.7%)	30,562 (88.0%)	55 (0.2%)	18 (0.1%)	— —	9 —	34,717 (100.0%)
951-52.....	— —	10,957 (15.7%)	58,573 (84.2%)	36 (0.1%)	4 —	— —	9 —	69,579 (100.0%)
952-53.....	564 (0.9%)	4,694 (7.2%)	59,527 (91.8%)	37 (0.1%)	4 —	— —	31 —	64,857 (100.0%)
953-54.....	1,542 (2.2%)	2,383 (3.4%)	65,878 (94.2%)	74 (0.1%)	2 —	— —	35 (0.1%)	69,914 (100.0%)
954-55.....	2,494 (11.5%)	4,241 (19.6%)	14,811 (68.5%)	68 (0.3%)	15 (0.1%)	— —	6 —	21,635 (100.0%)
955-56.....	413 (11.4%)	1,297 (35.8%)	1,867 (51.5%)	40 (1.1%)	7 (0.2%)	— —	— —	3,624 (100.0%)
956-57.....	149 (0.8%)	513 (2.8%)	17,615 (96.0%)	37 (0.2%)	26 (0.2%)	— —	— —	18,340 (100.0%)
957-58.....	3,879 (15.0%)	399 (1.5%)	21,581 (83.4%)	27 (0.1%)	9 —	— —	— —	25,895 (100.0%)
958-59.....	3,376 (47.8%)	2,234 (31.7%)	1,430 (20.3%)	11 (0.2%)	4 —	— —	— —	7,055 (100.0%)
959-60.....	594 (10.6%)	3,892 (69.2%)	1,104 (19.6%)	8 (0.1%)	26 (0.5%)	— —	— —	5,624 (100.0%)

<sup>①</sup>Includes Oats as grain only.<sup>②</sup>Includes Newfoundland up to 1949-50.

Source: Board of Grain Commissioners for Canada.



TABLE XI

## DISTRIBUTION OF CANADIAN BARLEY ①—EXPORTS BY SELECTED AREAS

Crop Years 1942-43 to 1959-60

Crop Year	United Kingdom	Europe (Excl. U.K.)	U.S.A.	North and Central② America (Excl. U.S.A.)	South America	Africa	Asia and Oceania	Total
(Thousands of Bushels)								
1942-43.....	—	—	33,472 (99.1%)	289 (0.9%)	—	—	—	33,761 (100.0%)
1943-44.....	—	—	35,805 (99.2%)	298 (0.8%)	—	—	—	36,103 (100.0%)
1944-45.....	—	3,609 (9.2%)	35,794 (90.8%)	4 —	—	—	—	39,407 (100.0%)
1945-46.....	—	755 (17.1%)	3,661 (82.9%)	—	—	—	—	4,416 (100.0%)
1946-47.....	—	2,845 (41.2%)	4,058 (58.8%)	—	—	—	—	6,903 (100.0%)
1947-48.....	—	1,378 (51.5%)	1,155 (43.1%)	145 (5.4%)	—	—	—	2,678 (100.0%)
1948-49.....	—	10,832 (49.8%)	10,647 (49.0%)	229 (1.1%)	—	—	22 (0.1%)	21,730 (100.0%)
1949-50.....	—	1,300 (7.4%)	16,202 (92.5%)	—	—	—	21 (0.1%)	17,523 (100.0%)
1950-51.....	160 (0.7%)	11,127 (48.2%)	10,588 (45.9%)	—	—	—	1,200 (5.2%)	23,075 (100.0%)
1951-52.....	7,656 (11.0%)	36,627 (52.4%)	10,220 (14.6%)	—	1 —	—	15,411 (22.0%)	69,915 (100.0%)
1952-53.....	16,085 (13.5%)	53,190 (44.7%)	24,085 (20.3%)	—	1 —	—	25,496 (21.5%)	118,857 (100.0%)
1953-54.....	19,639 (21.8%)	13,438 (14.9%)	36,921 (41.0%)	2 —	—	—	20,044 (22.3%)	90,044 (100.0%)
1954-55.....	48,538 (63.0%)	5,106 (6.6%)	19,086 (24.8%)	4 —	2 —	—	4,356 (5.6%)	77,092 (100.0%)
1955-56.....	22,685 (35.3%)	5,733 (8.9%)	28,855 (44.9%)	1 —	3 —	—	7,037 (10.9%)	64,314 (100.0%)
1956-57.....	32,369 (42.1%)	10,726 (14.0%)	21,562 (28.0%)	—	—	—	12,224 (15.9%)	76,881 (100.0%)
1957-58.....	36,743 (48.9%)	6,745 (9.0%)	21,457 (28.6%)	—	—	—	10,175 (13.5%)	75,120 (100.0%)
1958-59.....	41,524 (64.5%)	6,947 (10.8%)	10,152 (15.8%)	1 —	2 —	—	5,751 (8.9%)	64,377 (100.0%)
1959-60.....	30,137 (52.2%)	12,697 (22.0%)	13,526 (23.5%)	—	184 (0.3%)	5 —	1,144 (2.0%)	57,693 (100.0%)

①Includes Barley as grain only.

②Includes Newfoundland up to 1949-50.

Source: Board of Grain Commissioners for Canada.

TABLE XII  
PRODUCERS' MARKETINGS—WESTERN CANADIAN GRAINS  
Crop Years 1935-36 to 1959-60

Crop Year	Wheat	Oats	Barley	Rye	Flaxseed	Total <sup>①</sup>
			(Thousands of Bushels)			
935-36	214,342	30,990	15,776	2,793	986	268,623
936-37	163,457	29,039	21,519	1,619	1,353	219,578
937-38	124,574	28,975	23,471	1,462	372	184,551
938-39	289,447	32,336	24,360	3,393	747	354,471
939-40	425,531	34,635	21,881	5,214	1,586	492,380
940-41	456,660	32,150	20,791	5,048	2,572	517,221
941-42	227,121	33,250	26,644	5,339	4,898	297,252
942-43	267,340	120,689	85,571	9,777	11,359	494,736
943-44	329,322	144,277	85,549	4,690	14,239	578,077
944-45	351,384	134,615	75,690	4,122	7,154	572,965
945-46	237,300	107,397	67,272	3,096	4,734	419,799
946-47	334,618	99,856	67,553	5,577	4,808	512,412
947-48	246,602	72,652	65,014	10,143	10,503	404,914
948-49	293,987	85,924	70,252	17,502	15,166	482,831
949-50	319,571	80,448	53,326	8,689	1,493	463,527
950-51	367,845	102,688	83,414	7,441	3,254	564,642
951-52	455,362	133,608	130,336	11,727	6,363	737,396
952-53	535,989	119,750	165,036	15,926	8,155	844,856
953-54	396,961	90,367	101,397	12,209	7,403	608,337
954-55	319,780	70,221	112,568	13,191	8,792	524,552
955-56	352,975	71,629	114,460	12,486	15,750	567,300
956-57	362,454	69,254	120,661	4,063	29,013	585,445
957-58	378,192	58,272	116,866	7,395	15,296	576,021
958-59	367,722	39,280	122,838	4,667	17,469	551,976
959-60	378,514	24,338	95,591	4,291	13,961	516,695

<sup>①</sup>Totals for crop years 1935-36 to 1939-40 inclusive include platform loadings of coarse grains, not shown in the figures for each individual grain.

Source: Board of Grain Commissioners for Canada.

TABLE XIII  
RAIL SHIPMENTS FROM WESTERN COUNTRY ELEVATORS  
Crop Years 1945-46 to 1959-60

Crop Year	Wheat	Oats	Barley	Rye	Flaxseed	Total
			(Thousands of Bushels)			
945-46	297,307	110,204	67,686	2,960	5,136	483,293
946-47	331,121	105,563	72,168	5,705	4,726	519,283
947-48	247,005	75,656	66,070	9,785	9,860	408,376
948-49	289,843	83,035	68,904	16,169	15,486	473,437
949-50	308,378	80,930	53,615	9,634	1,538	454,095
950-51	309,397	90,260	74,337	7,815	3,010	484,819
951-52	429,643	121,922	114,449	9,607	5,704	681,325
952-53	474,919	105,504	143,416	14,611	7,476	745,926
953-54	335,834	108,062	117,237	11,545	7,683	580,361
954-55	307,016	73,045	112,077	13,570	8,880	514,588
955-56	335,327	64,685	112,831	12,114	14,865	539,822
956-57	359,399	52,488	116,053	5,906	26,869	560,715
957-58	374,275	67,184	118,665	7,094	15,540	582,758
958-59	350,097	44,661	107,857	4,478	16,449	523,542
959-60 <sup>①</sup>	368,208	37,005	102,480	4,342	14,168	526,203

<sup>①</sup>Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE XIV

## VESSEL SHIPMENTS OF PRINCIPAL GRAINS FROM THE LAKEHEAD

Crop Years 1941-42 to 1959-60

<u>Crop Year</u>	<u>Wheat</u>	<u>Oats</u>	<u>Barley</u>	<u>Rye</u>	<u>Flaxseed</u>	<u>Total</u>
		(Thousands of Bushels)				
1941-42.....	204,944	5,457	9,892	3,876	2,010	226,179
1942-43.....	171,325	36,304	32,439	1,590	5,669	247,327
1943-44.....	292,729	50,777	42,213	9,442	10,601	405,762
1944-45.....	324,731	99,243	55,568	5,664	5,501	490,707
1945-46.....	231,022	62,323	34,008	2,713	3,335	333,402
1946-47.....	175,807	50,311	31,222	4,776	1,340	263,456
1947-48.....	134,545	34,434	28,313	8,549	5,933	211,775
1948-49.....	159,861	39,726	37,919	12,320	9,625	259,450
1949-50.....	164,959	41,204	33,796	9,687	4,280	253,926
1950-51.....	141,708	45,065	34,476	8,872	3,630	233,751
1951-52.....	253,116	82,874	73,275	6,977	4,071	420,313
1952-53.....	251,809	81,132	109,096	10,678	6,044	458,759
1953-54.....	134,698	86,972	84,258	15,740	5,498	327,167
1954-55.....	164,734	46,327	82,369	10,782	5,742	309,953
1955-56.....	183,696	35,564	78,171	13,501	9,620	320,552
1956-57.....	170,796	47,645	72,775	5,889	13,585	310,691
1957-58.....	176,457	51,735	74,847	4,772	8,160	315,971
1958-59.....	178,410	31,433	54,673	4,392	9,300	278,208
1959-60 ①.....	188,989	29,538	58,550	4,150	6,826	288,053

①Subject to revision.

Source: Dominion Bureau of Statistics—Grain Trade of Canada—Annual Editions.



TABLE XV

## OVERSEAS CLEARANCES OF CANADIAN BULK GRAIN BY PORT AREAS

Crop Years 1940-41 to 1959-60

Crop Year	Atlantic <sup>①</sup> Coast	St. Lawrence	Lakehead Direct	Churchill	Pacific Coast	Total
(Thousands of Bushels)						
1940-41.....	108,481	63,235	3	—	4,107	175,826
1941-42.....	122,542	38,106	8	—	2,422	163,078
1942-43.....	127,847	15,437	10	—	1,598	144,892
1943-44.....	95,309	25,749	4	—	3,084	124,146
1944-45.....	135,505	106,942	8	—	8,644	251,099
1945-46.....	103,520	121,643	39	—	66,952	292,154
1946-47.....	37,220	87,175	—	2,929	61,715	189,039
1947-48.....	37,053	71,661	—	4,976	36,854	150,544
1948-49.....	34,974	99,956	—	5,314	60,696	200,940
1949-50.....	18,139	86,524	217	5,528	62,651	173,059
1950-51.....	21,383	94,840	119	6,768	68,481	191,591
1951-52.....	31,726	191,355	116	7,545	113,412	344,154
1952-53.....	42,185	240,786	533	8,621	121,374	413,499
1953-54.....	12,830	105,460	784	10,981	133,972	264,027
1954-55.....	40,759	133,888	158	12,245	98,428	285,478
1955-56.....	45,438	147,750	66	12,819	113,583	319,656
1956-57.....	28,495	117,393	—	16,250	138,968	301,106
1957-58.....	30,930	122,977	532	18,451	169,555	342,445
1958-59.....	31,110	108,142	11,946	18,723	154,107	324,028
1959-60.....	25,100	93,620	16,813	21,838	136,755	294,126

<sup>①</sup>Includes U.S.A. Atlantic Ports.

Source: Board of Grain Commissioners for Canada.

TABLE XVI

## WHEAT PRODUCTION IN THE FOUR MAJOR EXPORTING COUNTRIES

Crop Years 1946-47 to 1960-61

Crop Year	Canada	Argentina	Australia	United States	Total
(Thousands of Bushels)					
1946-47.....	411,601	206,304	117,264	1,152,118	1,887,287
1947-48.....	338,506	238,800	220,117	1,358,911	2,156,334
1948-49.....	381,413	191,000	190,699	1,294,911	2,058,023
1949-50.....	366,028	189,017	218,221	1,098,415	1,871,681
1950-51.....	466,490	212,967	184,244	1,019,389	1,883,090
1951-52.....	553,678	77,162	159,725	980,810	1,771,375
1952-53.....	701,973	277,909	195,208	1,298,957	2,474,047
1953-54.....	634,040	227,800	197,600	1,169,484	2,228,924
1954-55.....	331,981	282,560	168,610	984,846	1,767,997
1955-56.....	519,178	192,900	195,600	936,761	1,844,439
1956-57.....	573,040	261,980	135,000	1,004,272	1,974,292
1957-58.....	370,508	213,500	97,600	950,662	1,632,270
1958-59.....	371,730	245,000	215,100	1,461,714	2,293,544
1959-60.....	413,520	215,000	194,100	1,128,151	1,950,771
1960-61 <sup>①</sup> .....	472,513	— <sup>②</sup>	220,000	1,367,711	—

<sup>①</sup>Preliminary.<sup>②</sup>Not available.

Source: For Canada—Dominion Bureau of Statistics.

For U.S.A.—U.S. Department of Agriculture.

For Argentina and Australia—

1946-47 to 1952-53—International Wheat Council.

1953-54 to 1959-60—U.S. Department of Agriculture.

TABLE XVII

WORLD EXPORTS OF WHEAT AND WHEAT FLOUR BY PRINCIPAL EXPORTERS  
DISTRIBUTION BY QUANTITY AND PERCENTAGE OF WORLD TRADE

July-June Crop Years 1945-46 to 1959-60

Crop Year	Argentina	Australia	Canada	United States	Others	World Total
			(Millions of Bushels)			
1945-46.....	68 ( 7.8%)	36 ( 4.2%)	373 (43.0%)	390 (45.0%)	— —	867 (100.0%)
1946-47.....	60 ( 7.7%)	47 ( 6.1%)	229 (29.5%)	397 (51.2%)	43 ( 5.5%)	776 (100.0%)
1947-48.....	102 (11.0%)	96 (10.3%)	205 (22.1%)	485 (52.2%)	41 ( 4.4%)	929 (100.0%)
1948-49.....	61 ( 6.1%)	122 (12.3%)	225 (22.6%)	504 (50.7%)	83 ( 8.3%)	995 (100.0%)
1949-50.....	87 (10.5%)	114 (13.8%)	232 (28.1%)	299 (36.2%)	94 (11.4%)	826 (100.0%)
1950-51.....	103 (10.9%)	127 (13.5%)	226 (24.0%)	366 (38.9%)	120 (12.7%)	942 (100.0%)
1951-52.....	30 ( 2.8%)	99 ( 9.3%)	345 (32.4%)	475 (44.7%)	115 (10.8%)	1,064 (100.0%)
1952-53.....	29 ( 3.0%)	99 (10.1%)	384 (39.2%)	317 (32.4%)	150 (15.3%)	979 (100.0%)
1953-54.....	110 (12.6%)	71 ( 8.2%)	278 (32.0%)	217 (25.0%)	193 (22.2%)	869 (100.0%)
1954-55.....	132 (13.6%)	93 ( 9.6%)	253 (26.1%)	274 (28.1%)	219 (22.6%)	971 (100.0%)
1955-56.....	115 (10.9%)	102 ( 9.7%)	301 (28.6%)	346 (32.8%)	190 (18.0%)	1,054 (100.0%)
1956-57.....	98 ( 7.3%)	126 ( 9.3%)	267 (19.8%)	549 (40.7%)	310 (22.9%)	1,350 (100.0%)
1957-58.....	77 ( 6.5%)	61 ( 5.1%)	313 (26.4%)	402 (33.9%)	333 (28.1%)	1,186 (100.0%)
1958-59.....	103 ( 7.9%)	75 ( 5.7%)	301 (23.0%)	443 (33.9%)	386 (29.5%)	1,308 (100.0%)
1959-60①.....	77 ( 5.8%)	122 ( 9.2%)	279 (21.1%)	512 (38.8%)	331 (25.1%)	1,321 (100.0%)

①Subject to revision.

Source: For Canada—Board of Grain Commissioners for Canada.

All Others—Foreign Agricultural Service, United States Department of Agriculture.

TABLE XVIII  
WHEAT ACREAGE IN SELECTED COUNTRIES  
1949 to 1960

Year	Belgium	Brazil	Denmark	France	Germany (West)	Italy
			(Thousand Acres)			
1949.....	378	1,557	206	10,434	2,279	11,686
1950.....	430	1,611	210	10,673	2,506	11,661
1951.....	408	1,792	200	10,502	2,545	11,683
1952.....	415	2,002	183	10,616	2,948	11,570
1953.....	435 <sup>③</sup>	2,249	175	10,426	2,854 <sup>③</sup>	11,787
1954.....	470 <sup>③</sup>	2,671	210	11,098	2,736 <sup>③</sup>	11,785
1955.....	487 <sup>③</sup>	2,681	166	11,253	2,894 <sup>③</sup>	11,990
1956.....	464	2,840	164	7,000	2,830	12,350
1957.....	513	2,850	158	11,534	3,000	12,375
1958.....	542	2,200	190	11,404	3,226	12,300
1959.....	497	— <sup>①</sup>	218	10,970	3,315	11,665
1960 <sup>②</sup> .....	422	— <sup>①</sup>	203	10,773	3,430	11,425

Year	Japan	Netherlands	Sweden	Switzerland	Turkey	United Kingdom
			(Thousand Acres)			
1949.....	1,872	256	759	206	9,903	1,963
1950.....	1,883	225	838	215	11,063	2,479
1951.....	1,811	185	811	242	12,170	2,130
1952.....	1,779	203	820	250	13,673	2,031
1953.....	1,693	161	956	235 <sup>③</sup>	16,178 <sup>③</sup>	2,217
1954.....	1,658	272	1,068	250 <sup>③</sup>	16,163 <sup>③</sup>	2,456
1955.....	1,633	220	872	257 <sup>③</sup>	17,757 <sup>③</sup>	1,947
1956.....	1,625	212	980	195	18,125	2,293
1957.....	1,526	245	823	260	17,878	2,113
1958.....	1,480	275	698	248	16,000	2,208
1959.....	1,486	297	778	254	— <sup>①</sup>	1,927
1960 <sup>②</sup> .....	1,489	315	838	255	— <sup>①</sup>	2,112

<sup>①</sup>Not available.      <sup>②</sup>Preliminary.      <sup>③</sup>Including spelt.

Sources: For 1949-1955—International Wheat Council.

1956-1960—United States Department of Agriculture.

TABLE XIX  
WHEAT PRODUCTION IN SELECTED COUNTRIES  
1949 to 1960

Year	Belgium	Brazil	Denmark	France	Germany (West)	Italy
			(Thousand Bushels)			
1949.....	21,914	16,090	11,013	296,947	90,794 <sup>①</sup>	259,838
1950.....	20,099	19,548	10,950	282,963	96,048 <sup>①</sup>	285,646
1951.....	19,436	15,579	10,031	261,468	108,357 <sup>①</sup>	255,810
1952.....	21,273	25,351	11,060	309,419	120,924 <sup>①</sup>	289,173
1953.....	21,091	28,366	10,398	329,995	116,845 <sup>①</sup>	332,788
1954.....	21,642	32,004	10,729	388,234	106,300 <sup>①</sup>	267,604
1955.....	26,860	40,455	9,333	380,849	124,120 <sup>①</sup>	349,249
1956.....	21,920	36,000	9,770	250,000	127,560	318,980
1957.....	27,590	28,700	10,030	407,200	140,630	310,000
1958.....	28,600	15,000	10,100	353,000	136,080	360,000
1959.....	29,060	— <sup>②</sup>	13,375	425,000	166,160	311,000
1960 <sup>③</sup> .....	23,800	— <sup>②</sup>	11,940	385,000	178,000	270,000

Year	Japan	Netherlands	Sweden	Switzerland	Turkey	United Kingdom
			(Thousand Bushels)			
1949.....	45,920	15,642	25,648	9,333	92,474	82,282
1950.....	49,163	10,839	27,154	8,378	142,272	97,297
1951.....	54,744	9,921	17,527	9,589	210,526	86,458
1952.....	56,475	12,015	28,731	10,251	241,609	86,127
1953.....	50,486	9,149	36,266	9,002 <sup>①</sup>	298,726	99,465
1954.....	55,703	14,587	37,515	12,713 <sup>①</sup>	184,086	103,911
1955.....	53,940	12,860	26,308	11,795 <sup>①</sup>	257,794	97,040
1956.....	50,530	11,340	34,950	7,030	215,000	106,210
1957.....	48,870	14,430	26,125	11,390	250,000	100,165
1958.....	47,070	14,700	22,000	11,830	240,000	101,200
1959.....	52,000	18,140	30,690	12,330	225,000	104,000
1960 <sup>③</sup> .....	56,180	19,730	30,060	12,270	260,000	110,000

<sup>①</sup>Including spelt.

<sup>②</sup>Not available.

<sup>③</sup>Preliminary.

Sources: 1949-1955—International Wheat Council.

1956-1960—U.S. Department of Agriculture.



TABLE XX

IMPORTS OF WHEAT AND FLOUR INTO SELECTED COUNTRIES  
FROM ALL SOURCES

Crop Year ①1947-48 to 1959-60

Crop Year	Belgium/ Luxembourg	Brazil	Denmark	France	Germany (West)	Italy
(Thousand Bushels)						
1947-48.....	28,513	23,038	3,123	42,586	133,821	86,568
1948-49.....	26,382	30,203	3,601	25,022	117,800	85,466
1949-50.....	22,193	41,667	919	21,936	96,232	42,027
1950-51.....	35,678	52,727	2,058	8,194	89,287	47,583
1951-52.....	27,007	50,082	1,984	25,022	84,988	66,396
1952-53.....	25,721	51,845	3,123	15,175	83,776	45,636
1953-54.....	27,484	59,929	4,850	9,994	87,670	22,891
1954-55.....	25,096	59,378	13,963	8,047	106,006	18,813
1955-56.....	17,527	62,464	11,942	16,939	93,880	26,713
1956-57.....	18,489	57,067	8,135	65,874	117,999	19,816
1957-58.....	15,752	46,055	5,629	9,384	96,243	13,922
1958-59②.....	18,093	75,229	5,846	20,150	89,331	2,892
1959-60②.....	15,873	69,111	7,036	14,764	76,115	11,854

Crop Year	Japan	Netherlands	Sweden	Switzerland	Turkey	United Kingdom
(Thousand Bushels)						
1947-48.....	35,384	28,256	5,181	15,800	—	194,595
1948-49.....	59,745	29,395	2,352	13,522	331	210,762
1949-50.....	75,178	20,760	1,470	12,346	12,236	172,659
1950-51.....	57,357	25,647	4,924	16,829	1,543	152,670
1951-52.....	62,097	32,702	8,708	12,383	3,932	182,506
1952-53.....	45,378	33,033	9,002	13,264	—	174,569
1953-54.....	86,972	34,098	1,139	15,506	37	143,888
1954-55.....	72,018	30,020	441	13,705	6,246	188,899
1955-56.....	83,408	33,437	2,241	9,921	3,454	193,051
1956-57.....	87,928	33,863	2,168	21,414	11,163	183,586
1957-58.....	89,541	37,578	4,982	13,492	10,722	187,830
1958-59②.....	90,287	44,559	7,092	11,879	—	194,753
1959-60②.....	95,401	45,636	158	12,228	13,713	162,385

①July-June year.

②Subject to revision.

Source: Food and Agricultural Organization of the United Nations—World Imports of Wheat and Wheat Flour.

TABLE XXI

SCHEDULE OF CANADIAN WHEAT BOARD PAYMENTS FOR No. 1 NORTHERN WHEAT  
BASIS IN STORE FORT WILLIAM/PORT ARTHUR OR VANCOUVER

Crop Years 1943-44 to 1959-60

<u>Crop Year</u>	<u>Initial Payment</u>	<u>Adjustment Payment</u>	<u>Interim Payment</u>	<u>Final Payment<sup>①</sup></u>	<u>Total Realized Price<sup>①</sup></u>
(Dollars per Bushel)					
43-44.....	1.25	—	—	.123	1.373
44-45.....	1.25	—	—	.189	1.439
45-46.....	1.25	.50	—	.084	1.834
46-47.....	1.35	.40	—	.084	1.834
47-48.....	1.35	.40	—	.084	1.834
48-49.....	1.55	.20	—	.084	1.834
49-50.....	1.75	—	—	.084	1.834
50-51.....	1.40	.20	—	.258	1.858
51-52.....	1.40	.20	—	.236	1.836
52-53.....	1.40	.20	.12	.099	1.819
53-54.....	1.40	—	.10	.064	1.564
54-55.....	1.40	—	.10	.151	1.651
55-56.....	1.40	—	.10	.109	1.609
56-57.....	1.40	—	.10	.088	1.588
57-58.....	1.40	—	.10	.121	1.621
58-59.....	1.40	—	.10	.096	1.596
59-60 <sup>②</sup> .....	1.40	—	—	—	—

<sup>①</sup>Final payment and final realized price after deduction of Board operating costs, but prior to deduction of P.F.A.A. Levy.

<sup>②</sup>Pool account not closed out at date of report.

TABLE XXII

SCHEDULE OF CANADIAN WHEAT BOARD PAYMENTS FOR No. 2 CANADA WESTERN  
OATS BASIS IN STORE FORT WILLIAM/PORT ARTHUR

Crop Years 1949-50 to 1959-60

<u>Crop Year</u>	<u>Initial Payment</u>	<u>Adjustment Payment</u>	<u>Final Payment</u> ①	<u>Final Realized Price</u> ②
(Cents per Bushel)				
1949-50.....	65	—	19.1	84.1
1950-51.....	65	10	9.8	84.8
1951-52.....	65	—	18.8	83.8
1952-53.....	65	—	9.1	74.1
1953-54.....	65	—	5.5	70.5
1954-55.....	65	7	8.7	80.7
1955-56.....	65	—	14.8	79.8
1956-57.....	65	—	—	65.0
1957-58.....	60	—	7.4	67.4
1958-59.....	60	—	9.5	69.5
1959-60 ②.....	60	—	—	—

① Final payment and final realized price after deduction of Board operating costs, but prior to deduction of P.F.A.A. levy

② Pool account not closed out at date of report.

TABLE XXIII

SCHEDULE OF CANADIAN WHEAT BOARD PAYMENTS FOR No. 3 CANADA WESTERN  
6-ROW BARLEY BASIS IN STORE FORT WILLIAM/PORT ARTHUR

Crop Years 1949-50 to 1959-60

<u>Crop Year</u>	<u>Initial Payment</u>	<u>Adjustment Payment</u>	<u>Final Payment</u> ①	<u>Final Realized Price</u> ②
(Cents per Bushel)				
1949-50.....	93	—	58.0	151.0
1950-51.....	93	20	21.1	134.1
1951-52.....	96	20	13.3	129.3
1952-53.....	96	15	13.5	124.5
1953-54.....	96	—	10.0	106.0
1954-55.....	96	10	4.5	110.5
1955-56.....	96	—	12.8	108.8
1956-57.....	96	—	6.0	102.0
1957-58.....	96	—	7.3	103.3
1958-59.....	96	—	4.7	100.7
1959-60 ②.....	96	—	—	—

① Final payment and final realized price after deduction of Board operating costs, but prior to deduction of P.F.A.A. levy

② Pool account not closed out at date of report.



TABLE XXIV

SCHEDULE OF TOTAL NUMBER OF CANADIAN WHEAT BOARD  
DELIVERY PERMITS ISSUED TO PRODUCERS

Crop Years 1940-41 to 1960-61

<u>Crop Year</u>	<u>Manitoba</u>	<u>Saskatchewan</u>	<u>Alberta and British Columbia</u>	<u>Total</u>
1940-41.....	38,245	114,275	76,764	229,284
1941-42.....	38,727	113,158	70,271	222,156
1942-43.....	40,049	119,127	72,861	232,037
1943-44.....	38,972	116,761	68,853	224,586
1944-45.....	40,680	115,145	73,575	229,400
1945-46.....	39,647	111,531	72,859	224,037
1946-47.....	41,454	114,941	76,835	233,230
1947-48.....	41,541	116,490	77,308	235,339
1948-49.....	40,719	114,237	73,637	228,593
1949-50.....	42,257	113,661	74,289	230,207
1950-51.....	42,606	116,820	75,303	234,729
1951-52.....	43,227	114,459	73,342	231,028
1952-53.....	44,450	117,335	78,806	240,591
1953-54.....	44,701	117,240	79,312	241,253
1954-55.....	42,781	112,964	74,563	230,308
1955-56.....	39,964	111,665	76,541	228,170
1956-57.....	43,120	110,872	76,862	230,854
1957-58.....	42,414	108,902	75,000	226,316
1958-59.....	43,242	107,128	79,474	229,844
1959-60.....	41,950	106,073	77,241	225,264
1960-61 ①.....	41,028	103,518	75,854	220,400

① Preliminary.



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Canada. Canadian Wheat Board  
Supplementary report.  
1959/60

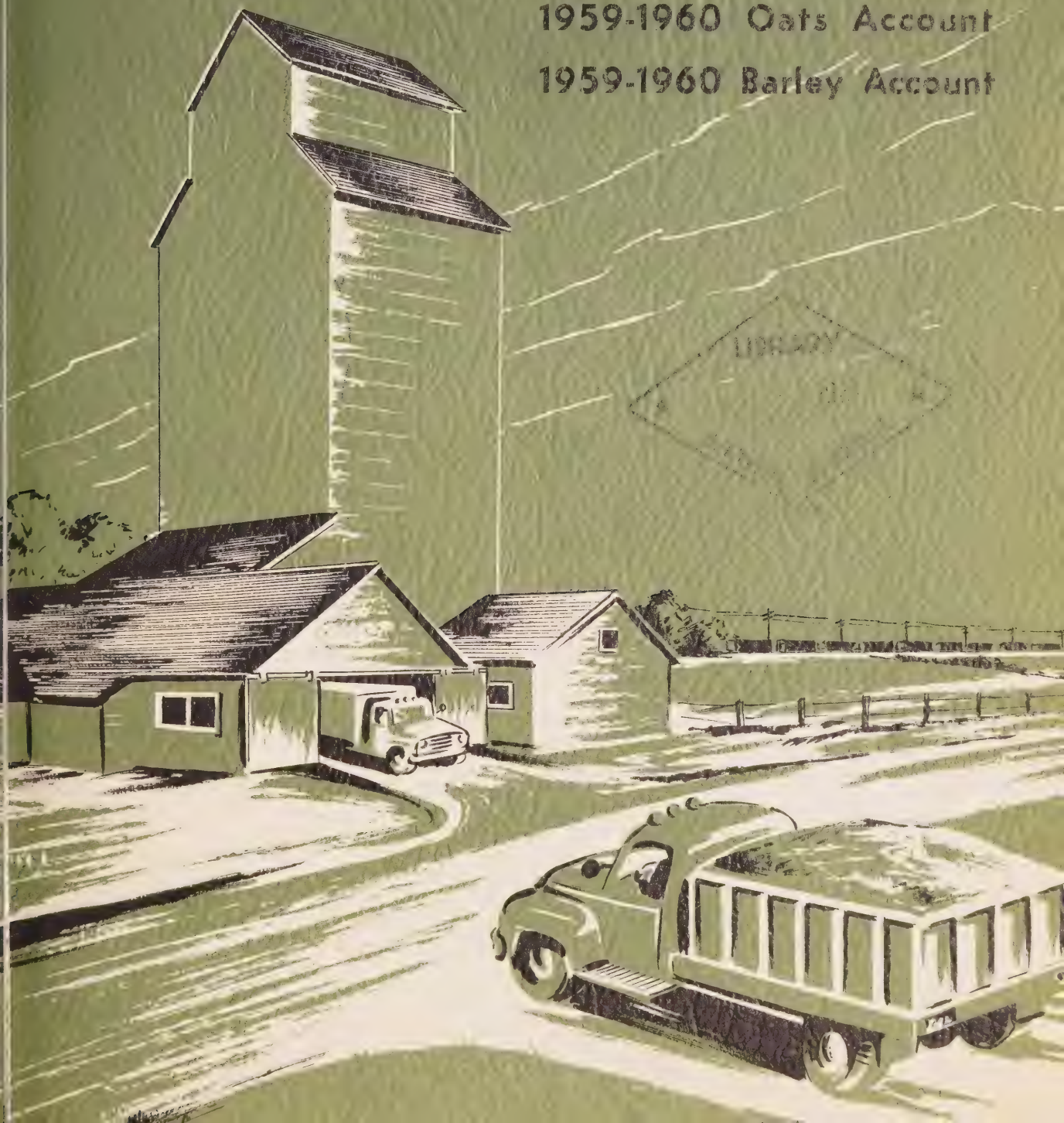
# CANADIAN WHEAT BOARD

ON THE

1959-1960 Wheat Account

1959-1960 Oats Account

1959-1960 Barley Account







# Supplementary Report of The Canadian Wheat Board on the 1959-60 Pool Accounts—Wheat, Oats and Barley

The HONOURABLE ALVIN HAMILTON,  
Minister of Agriculture,  
OTTAWA, Canada.

Sir:

The Annual Report of The Canadian Wheat Board for 1959-60 included financial statements relevant to the operations of the 1959-60 Wheat, Oats and Barley Accounts for the period from August 1, 1959 to July 31, 1960. The 1959-60 Pool Account—Wheat was closed as at May 26, 1961; the 1959-60 Pool Account—Oats was closed as at January 27, 1961; and the 1959-60 Pool Account—Barley was closed as at March 30, 1961. We submit herewith the final operating statements applicable to these Pools.

## 1959-60 Pool Account—Wheat

### 1. Receipts and Disposition

**RECEIPTS**  
Receipts of wheat in the 1959-60 Pool were 528,254,968 bushels.\* This total included 377,444,166 bushels delivered by producers between August 1, 1959 and July 31, 1960; an additional 2,314,966 bushels acquired from others than producers; and 148,495,836 bushels transferred from the 1958-59 Pool to the 1959-60 Pool as at May 20, 1960.

**DISPOSITION OF STOCKS**  
The disposition of stocks of wheat in the 1959-60 Pool, including completed sales, weight losses in transit and in drying, and stocks transferred from the 1959-60 Pool to the 1960-61 Pool as at May 26, 1961, is shown in the following table:

	Bushels
Domestic sales.....	67,041,392
Export sales on a Class II basis.....	68,172,075
Export sales under the terms of the International Wheat Agreement.....	243,091,906
Weight losses in transit and in drying.....	2,136,948
	380,442,321
Transfer to the 1960-61 Pool Account— Wheat.....	147,812,647
Total.....	528,254,968

Export and domestic sales (including weight losses) from the 1959-60 Pool amounted to 380,442,321 bushels. Of these export sales, 243,091,906 bushels were sold under the terms of the International Wheat Agreement. Domestic sales were 67,041,392 bushels. In closing the

\*Total receipts were adjusted upward by 79,485 bushels as compared with receipts shown on Page 7 of the Annual Report of The Canadian Wheat Board for 1959-60.

1959-60 Pool Account, 147,812,647 bushels were transferred to the 1960-61 Pool Account, thereby accounting for a total disposition of 528,254,968 bushels for the account of the 1959-60 Pool.

Priced open sales contracts and unsold stocks in the Pool as at May 26, 1961 were transferred to the 1960-61 Pool Account. The transfer was authorized by Order in Council.

The following table shows the principal grades of wheat transferred to the 1960-61 Pool Account as at May 26, 1961:

Grade (Including Toughs)	Bushels
No. 1 Manitoba Northern.....	9,054,610
No. 2 Manitoba Northern.....	92,730,121
No. 3 Manitoba Northern.....	28,349,615
No. 4 Manitoba Northern.....	12,175,486
Other grades.....	5,502,815
Total.....	147,812,647

Stocks transferred from the 1959-60 Pool to the 1960-61 Pool amounted to 147,812,647 bushels. Priced open sales contracts were transferred to the 1960-61 Pool at contract prices. Remaining unsold stocks (including unpriced open sales contracts) were transferred to the 1960-61 Pool at the Board's quoted prices as at the close of business on May 26, 1961. In pricing unsold stocks of wheat the Board estimated the volume of these stocks which would be sold basis Board quoted prices (a) in store Fort William/Port Arthur, (b) in store Vancouver, and (c) in store Churchill. On the basis of this estimate unsold stocks of wheat were transferred at the Board's quoted prices for these three positions. In respect to the transfer the Board did not consider it necessary to make provision for subsequent market risk. Carrying charges subsequent to the date of transfer were fully provided for from funds allocated to the 1960-61 Pool under the Temporary Wheat Reserves Act.

## 2. 1959-60 Pool Account—Wheat

The following table shows the operating results of the 1959-60 Pool Account from August 1, 1959 to the closing date of the Pool, May 26, 1961:

	Bushels	
1. Wheat acquired by the Board:		
(a) Producers' deliveries, August 1, 1959 to July 31, 1960.....	377,444,166	
(b) Wheat otherwise acquired ①.....	2,314,966	
(c) Purchases from 1958-59 Pool Account.....	148,495,836	
Total wheat acquired.....	528,254,968	
	(Value)	(Value)
2. Cost of wheat acquired.....		\$729,647,762
3. Proceeds of sales—August 1, 1959 to May 26, 1961.....	\$597,966,860	
Transferred to the 1960-61 Pool Account as at May 26, 1961 ②...	244,403,337	842,370,197
4. Gross surplus as at May 26, 1961.....		112,722,435
5. Operating costs—August 1, 1959 to May 26, 1961:		
(a) Carrying charges on wheat stored in country elevators.....	42,865,821	
(b) Storage on wheat stored in terminal elevators.....	15,990,678	
(c) Net interest paid on Agency wheat stocks.....	6,043,786	
	64,900,285	
Less: Carrying charges received under the Temporary Wheat Reserves Act.....	48,545,687	
Net carrying charges paid.....	16,354,598	
(d) Bank interest, Board inter-account interest, exchange and bank charges.....	6,400,947	
(e) Additional freight (net).....	450,868	
(f) Handling, stop-off and diversion charges.....	588,370	
(g) Drying charges.....	2,838,659	
(h) Administrative and general expenses...	2,288,108	28,921,55
6. Surplus on operations of the Board on 1959-60 Pool Account—Wheat, for the period August 1, 1959 to May 26, 1961.....		\$ 83,800,88

①Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal elevators at Board initial prices, basis in store Fort William/Port Arthur or Vancouver.

②For details of transfer see Page 1.



### 3. Application of the Temporary Wheat Reserves Act

In each crop year during the effective period of the legislation, the Government of Canada provides funds for carrying charge purposes to the extent that the quantity of wheat upon which the Board is paying carrying charges on August 1st of each crop year is in excess of 178 million bushels on the basis of the carrying charge rates in effect immediately prior to August 1st of each crop year. On August 1, 1960 the quantity of wheat upon which the Board was paying carrying charges was 454,830,452 bushels.\* This figure exceeded the basic stocks of 178,000,000 bushels by 276,830,452 bushels. Therefore, during the crop year 1960-61 the Government of Canada paid carrying charges on the latter quantity of wheat. The rate of carrying charges paid was .04991 cent per bushel per day. Funds paid or to be paid to the Board under the Temporary Wheat Reserves Act during the crop year 1960-61 amounted to \$50,430,619. The Board recommended and the Governor in Council approved the following allocation of these funds between the two operating Pool Accounts:

1959-60 Pool Account.....	\$37,352,386
1960-61 Pool Account.....	13,078,233
Total.....	<u>\$50,430,619</u>

The allocation of funds in 1960-61 was made on the same basis as in the previous crop year. Since stocks of wheat in the 1959-60 Pool remained in excess of 276,830,452 bushels from August 1, 1960 to January 30, 1961, all funds accrued under the Temporary Wheat Reserves Act were applied to the 1959-60 Pool Account between these dates. From January 31, 1961 to the date of the closing of the 1959-60 Pool Account on May 26, 1961 funds were allocated to the 1959-60 Pool on the basis of average wheat stocks for this period in relation to the total wheat stocks upon which

\*Confirmed by Order in Council P.C. 1960-1762, December 22, 1960.

carrying charges were paid under the Act. Subsequent to May 26, 1961 and up to July 31, 1961 all funds received under the Act are for the account of the 1960-61 Pool Account.

The 1959-60 Wheat Account received the following allocations under the Temporary Wheat Reserves Act:

Crop Year 1959-60.....	\$11,193,301
Crop Year 1960-61.....	37,352,386
Total.....	<u>\$48,545,687</u>

From August 1, 1955 to July 31, 1961 funds provided under the Temporary Wheat Reserves Act have been allocated to Pool Accounts for wheat in the following amounts:

1954-55 Pool Account.....	\$ 23,230,623
1955-56 Pool Account.....	29,191,306
1956-57 Pool Account.....	33,137,107
1957-58 Pool Account.....	39,574,057
1958-59 Pool Account.....	42,959,442
1959-60 Pool Account.....	48,545,687
1960-61 Pool Account.....	13,078,233
Total.....	<u>\$229,716,455</u>

### 4. Surplus for Distribution to Producers

As shown in the operating statement on Page 2, the surplus on the 1959-60 Pool Account—Wheat, as at May 26, 1961 was \$83,800,885 before providing for the interim payment authorized by Order in Council P.C. 1961-195, February 13, 1961.

The interim payment involved the distribution of \$37,744,417 and was in the amount of 10 cents per bushel on all grades of wheat delivered by producers to the 1959-60 Pool.

After allowing for the interim payment, the Prairie Farm Assistance Act levy on the interim and final payments, the cost of issuing the final payment, and estimated interest earnings subsequent to May 26, 1961, the net final surplus for distribution to producers was \$45,297,017 as shown in the following table:

Surplus on operations of the Board as at May 26, 1961.....		\$83,800,885
Deduct: Interim payment .....		37,744,417
		<u>46,056,468</u>
Deduct: Prairie Farm Assistance Act levy.....	\$838,802	
Cost of issuing final payment.....	168,744	1,007,546
		<u>45,048,922</u>
Add: Estimated additional interest earned from May 26, 1961 to date of distribution.....		248,095
Balance for final distribution to producers.....		<u>\$45,297,017</u>

On producers' deliveries of 377,444,166 bushels, the average final payment was 12.001 cents per bushel. The distribution of final payment cheques to producers was authorized by Order in Council.

## 5. Comments on the 1959-60 Pool Account—Wheat

Operating costs incurred by the Board in the period from August 1, 1959 to May 26, 1961 applicable to the 1959-60 Pool were \$28,921,550, after crediting funds paid to the Board by the Government of Canada under the provisions of the Temporary Wheat Reserves Act. Operating costs consisted of the following:

### (a) Carrying Charges—\$16,354,598

Total carrying charges incurred by the Board, including storage and interest charges on wheat in country and terminal elevators and in mill positions were \$64,900,285. These carrying charges amounted to 17.1947 cents per bushel on producers' marketings of 377,444,166 bushels. Of the funds received from the Government of Canada under the Temporary Wheat Reserves Act, the sum of \$48,545,687 was allocated to the 1959-60 Pool Account, or the equivalent of 12.8617 cents per bushel on producers' deliveries to the Pool. After applying these funds the actual carrying charges paid by the Board for producers' account amounted to \$16,354,598 or 4.3330 cents per bushel.

### (b) Net Interest, Exchange and Bank Charges, etc.—\$6,400,947

This item comprises bank interest, exchange and bank charges, and interest paid to or received from other Board accounts.

### (c) Additional Freight (Net)—\$450,868

This item consists chiefly of additional freight paid on wheat shipped from Saskatchewan stations to the Pacific Coast against the Fort William/Port Arthur freight differential and on low-grade wheat shipped from Alberta stations to the Lakehead. The item also includes freight credits on wheat shipped to Churchill.

### (d) Handling, Stop-off and Diversion Charges—\$588,370

These charges were incurred in shipping wheat to interior terminals for storage and in diverting wheat for shipment to Churchill.

### (e) Administrative and General Expenses—\$2,288,108

Administrative and general expenses of the Board applicable to the 1959-60 Pool Account were the equivalent of .6062 cent per bushel on producers' marketings of 377,444,166 bushels.

## 6. Realized Prices

The following table shows initial payments, interim payments, final payments and total prices realized by producers for the principal grades of wheat delivered to the 1959-60 Pool Account basis in store Fort William/Port Arthur or Vancouver after deduction of net operating costs, including carrying charges, interest and administrative expenses:

### RED SPRING WHEAT GRADES

	① Initial Payment	① Interim Payment	① Final Payment	① Realized Price
	(dollars per bushel)			
No. 1 Manitoba Northern.....	1.40	.10	.08999	1.58999
No. 2 Manitoba Northern.....	1.36	.10	.08863	1.54863
No. 3 Manitoba Northern.....	1.32	.10	.09790	1.51790
No. 4 Manitoba Northern.....	1.25	.10	.12397	1.47397
No. 5 Wheat.....	1.08	.10	.21309	1.39309
No. 6 Wheat.....	1.02	.10	.26060	1.38060
Feed Wheat.....	.96	.10	.30837	1.36837

### AMBER DURUM GRADES

	① Initial Payment	① Interim Payment	① Final Payment	① Realized Price
	(dollars per bushel)			
No. 1 C.W. Amber Durum.....	1.40	.10	.18417	1.68417
No. 2 C.W. Amber Durum.....	1.36	.10	.18644	1.64644
No. 3 C.W. Amber Durum.....	1.32	.10	.20689	1.62689
Extra No. 4 C.W. Amber Durum.....	1.29	.10	.23689	1.62689
No. 4 C.W. Amber Durum.....	1.25	.10	.23219	1.58219
No. 5 C.W. Amber Durum.....	1.08	.10	.21309	1.39309
No. 6 C.W. Amber Durum.....	1.02	.10	.26060	1.38060

①Prior to deduction of Prairie Farm Assistance Act levy.



### Board Quoted Prices—1959-60 Pool

The selling operations in respect to the 1959-60 Pool covered the period of approximately one year extending from May 24, 1960 to May 26, 1961. During this period the Board continued to quote separate selling prices for wheat basis in store

Fort William/Port Arthur, basis in store Pacific Coast ports and basis in store Churchill. The following table shows monthly average Board asking prices for No. 1 Northern Wheat basis in store the positions as indicated for the marketing period of the 1959-60 Pool:

	Monthly Average Asking Prices		
	Ft. Wm./Pt. Ar.	No. 1 Northern	Churchill
		Vancouver	
		(dollars per bushel)	
May 24-31, 1960.....	1.69 $\frac{1}{2}$	1.76 $\frac{1}{8}$	1.77 $\frac{7}{8}$
June.....	1.68 $\frac{1}{2}$	1.75	1.76 $\frac{3}{4}$
July.....	1.66 $\frac{7}{8}$	1.74 $\frac{1}{4}$	1.75 $\frac{1}{8}$
August.....	1.65 $\frac{1}{8}$	1.72 $\frac{5}{8}$	1.73 $\frac{3}{8}$
September.....	1.65 $\frac{1}{8}$	1.73 $\frac{1}{4}$	1.73 $\frac{3}{8}$
October.....	1.65	1.75 $\frac{1}{8}$	1.73 $\frac{1}{2}$
November.....	1.64 $\frac{3}{8}$	1.74 $\frac{7}{8}$	1.72 $\frac{3}{4}$
December.....	1.65 $\frac{1}{2}$	1.76	1.73 $\frac{3}{4}$
January, 1961.....	1.67 $\frac{1}{2}$	1.77 $\frac{1}{4}$	1.75 $\frac{3}{4}$
February.....	1.67 $\frac{3}{8}$	1.75 $\frac{7}{8}$	1.75 $\frac{5}{8}$
March.....	1.67	1.75 $\frac{1}{2}$	1.75 $\frac{1}{4}$
April.....	1.67 $\frac{1}{4}$	1.75 $\frac{3}{4}$	1.75 $\frac{1}{2}$
May 1-26.....	1.67	1.75 $\frac{1}{2}$	1.75 $\frac{1}{4}$

As shown by the foregoing table Board asking prices for No. 1 Northern Wheat fluctuated within narrow limits during the selling period of the 1959-60 Pool Account. Price changes were largely in terms of adjustments to the exchange value of the Canadian dollar and adjustments as between Board selling prices for wheat basis in store Fort William/Port Arthur and basis in store Vancouver. Asking prices for wheat in store Vancouver and Churchill continued to reflect lower forwarding costs to overseas destinations as compared with shipments from the Lakehead via St. Lawrence ports and Atlantic Maritime ports.

The Board continued to quote daily prices for wheat c.i.f. St. Lawrence ports and to provide for the quotation of prices at intermediate Seaway ports as required.

Reflecting grade availabilities in relation to demand, important changes were made in discounts for No. 2 Northern, No. 3 Northern and No. 4 Northern Wheat relative to asking prices for No. 1 Northern. The selling discount for No. 2 Northern Wheat was increased from 4 $\frac{1}{2}$  to 5 cents

per bushel in June, 1960, and continued at this spread until February, 1961, when the discount was reduced to 4 cents per bushel. In March, the selling discount for No. 2 Northern Wheat was narrowed to 3 cents per bushel and remained at this level until the closing date of the Pool. During the selling period of the 1959-60 Pool the discount for No. 3 Northern Wheat was narrowed at intervals from 9 cents per bushel to 5 cents per bushel. Similarly, the selling discount for No. 4 Northern Wheat narrowed from 14 cents per bushel in May, 1960 to 7 cents per bushel in March, 1961. In the final month of the Pool this discount was widened to 10 cents per bushel. Selling discounts applicable to No. 5 and No. 6 Wheat were also narrowed.

During the selling period of the 1959-60 Pool an active demand developed for Durum grades of wheat. The following table shows monthly average Board asking prices for No. 1 Canada Western Amber Durum, together with the high and low prices recorded monthly for the period from May 24, 1960 to May 26, 1961:

	High	Low	Average
	(dollars per bushel)		
May 24-31, 1960.....	1.807 $\frac{7}{8}$	1.80 $\frac{1}{4}$	1.80 $\frac{1}{2}$
June.....	1.80 $\frac{1}{4}$	1.79	1.79 $\frac{1}{2}$
July.....	1.795 $\frac{5}{8}$	1.767 $\frac{7}{8}$	1.785 $\frac{5}{8}$
August.....	1.78 $\frac{1}{2}$	1.747 $\frac{7}{8}$	1.765 $\frac{5}{8}$
September.....	1.79	1.77 $\frac{1}{4}$	1.777 $\frac{7}{8}$
October.....	1.793 $\frac{3}{4}$	1.783 $\frac{3}{4}$	1.791 $\frac{3}{8}$
November.....	1.795 $\frac{5}{8}$	1.781 $\frac{1}{8}$	1.787 $\frac{7}{8}$
December.....	1.823 $\frac{3}{4}$	1.783 $\frac{3}{4}$	1.80
January, 1961.....	1.823 $\frac{3}{4}$	1.811 $\frac{1}{8}$	1.82
February.....	1.825 $\frac{5}{8}$	1.817 $\frac{7}{8}$	1.821 $\frac{1}{4}$
March.....	1.841 $\frac{1}{8}$	1.821 $\frac{1}{8}$	1.831 $\frac{1}{4}$
April.....	1.851 $\frac{1}{4}$	1.833 $\frac{3}{4}$	1.845 $\frac{5}{8}$
May.....	1.891 $\frac{1}{8}$	1.851 $\frac{1}{8}$	1.885 $\frac{5}{8}$



Board asking prices for No. 1 Canada Western Amber Durum fluctuated within narrow limits during the period from May through December; a period of heavy trading in Durum grades. Reflecting diminishing supplies of Durum grades of wheat, prices advanced steadily in the final five months of the Pool. During the selling period of the 1959-60 Pool, discounts under Board asking prices for No. 1 Amber Durum applicable to No. 2, No. 3, No. 4 and Extra No. 4 Canada Western Amber Durum were narrowed significantly.

## 8. Exports

The following table shows the exports of Canadian wheat and flour for the period from June, 1960 to May, 1961. This period corresponds approximately to the selling period of the 1959-60 Pool Account. Export statistics for the corresponding months of the previous year are also shown.

	① 1960-61	1959-60
	(million bushels)	
June, 1960.....	24.4	30.9
July.....	17.6	19.8
August.....	26.9	24.5
September.....	29.7	25.6
October.....	25.1	26.3
November.....	28.2	32.9
December.....	24.0	24.3
January, 1961.....	21.0	16.6
February.....	24.1	20.0
March.....	26.2	20.8
April.....	34.5	19.5
May.....	45.9	25.0
	<u>327.6</u>	<u>286.2</u>

Exports of wheat (including flour) for the period from June, 1960 to May, 1961 were 327.6 million bushels as compared to 286.2 million bushels for the corresponding months of the previous year. In the period from May, 1960 through December, 1960 exports of wheat were comparable with exports of the previous year. Commencing in January, 1961, exports showed substantial increases over the corresponding months of the previous year and were exceptionally large in May, 1961.

## 9. General Comment

The distribution of world wheat production in 1960 led to an increase in international trade

①Subject to revision.

in wheat. Both Eastern and Western Europe harvested smaller wheat crops and yields in Southern Europe were sharply lower than in the previous year. In addition, Europe experienced a wet harvest which reduced the quantities of domestic wheat available for milling. Drought again affected yields in the Middle East. Production was well maintained in Japan, India and Pakistan but was not sufficiently large to reduce deficits in the supply of bread grains. On balance, the deficit areas of the world collectively needed more wheat than in the previous crop year and, therefore, world trade for 1960-61 was estimated at a record of about 1,400 million bushels.

Wheat production in the main exporting countries increased, particularly in the United States. At the same time these countries had the advantage of larger market opportunities. This was particularly helpful to Canada, the United States and Australia. Argentina was not in a position to take advantage of increased demand because of a short crop.

Within the international pattern, as described, three developments were helpful to Canada. These were:

- (1) As a result of reduced availability of Durum Wheat in Europe, the Middle East and North Africa, a keen demand for this type of wheat arose in the summer of 1960 and continued steadily throughout the crop year. The demand was sufficient to justify open delivery quotas for Durums and during the June-May period, 1960-61, producers delivered about 30 million bushels. During the same months exports were about 39 million bushels. Thus, both the carried-over stocks of Durum Wheat and the surplus from the 1960 production found a ready market.
- (2) Early in 1961 the People's Republic of China entered the market for large quantities of Canadian and Australian wheat. In the five-month period from January, 1961 through May, 1961, export clearances of Canadian wheat to China amounted to 19.6 million bushels.
- (3) In addition to the foregoing special demands, traditional importing countries maintained the level of their imports.

As a result of these developments exports of Canadian wheat and flour for the first ten months of the crop year 1960-61 amounted to 285.6 million bushels as compared with 235.5 million bushels during the corresponding months of the previous crop year.

## 1959-60 Pool Account—Oats

### Receipts and Disposition

#### RECEIPTS

Receipts of oats in the 1959-60 Oats Pool were 29,012,431 bushels.\* This total included 23,660,976 bushels delivered by producers from August 1, 1959 to July 31, 1960; an additional 40,019 bushels acquired from others than producers; and 5,311,436 bushels transferred from the 1958-59 Pool Account to the 1959-60 Pool Account.

#### DISPOSITION OF STOCKS

Completed sales from the 1959-60 Pool Account from August 1, 1959 to January 27, 1961 were 28,980,710 bushels. These sales plus weight losses in drying, amounting to 31,721 bushels, accounted for total deliveries to the 1959-60 Pool Account. Therefore, the 1959-60 Oats Pool was closed without transfer of stocks or futures contracts to the ensuing Pool Account.

## 1959-60 Pool Account—Oats

The following table shows the operating results of the 1959-60 Pool Account from August 1, 1959 to the closing of the Pool, January 27, 1961:

	Bushels	
1. Oats acquired by the Board:		
(a) Producers' deliveries, August 1, 1959 to July 31, 1960.....	23,660,976	
(b) Oats otherwise acquired ①.....	40,019	
(c) Purchased from 1958-59 Pool Account—Oats.....	5,311,436	
Total oats acquired.....	<u>29,012,431</u>	
	(Value)	(Value)
2. Cost of oats acquired.....		\$16,854,491
3. Proceeds of sales—August 1, 1959 to January 27, 1961.....		<u>22,552,129</u>
4. Gross surplus as at January 27, 1961.....		5,697,638
5. Operating costs—August 1, 1959 to January 27, 1961:		
(a) Carrying charges including terminal storage.....	\$1,624,978	
(b) Interest and bank charges.....	( 2,032)	
(c) Freight recovery on export oats.....	( 8,249)	
(d) Drying charges.....	32,566	
(e) Brokerage and Clearing Association charges.....	5,662	
(f) Administrative and general expenses.....	143,604	1,796,529
6. Surplus on operations of the Board on 1959-60 Pool Account—Oats, for the period August 1, 1959 to January 27, 1961.....		<u>\$ 3,901,109</u>

\*Pool receipts were adjusted downward by 149 bushels as compared with receipts shown on Page 20 of the Annual Report of the Canadian Wheat Board for 1959-60.

①Purchases from non-producers at the Board's initial prices basis in store Fort William/Port Arthur.

### 3. Operating Costs

Net operating costs applicable to the 1959-60 Oats Pool, including carrying charges, amounted to \$1,796,529. The principal item in operating costs consisted of carrying charges of \$1,624,978, or 6.8678 cents per bushel on producers' deliveries.

Interest and bank charges and freight recovery on export oats resulted in credit items of \$2,032 and \$8,249 respectively. Drying charges were \$32,566, while brokerage and Clearing Association charges were \$5,662. Administrative and general expenses amounted to \$143,604, or .6069 cent per bushel.

### 4. Surplus for Distribution to Producers

The surplus in the 1959-60 Oats Pool for distribution to producers was as follows:

Surplus on operations of the Board as at January 27, 1961.....		\$3,901,109
<i>Deduct:</i> Prairie Farm Assistance Act levy.....	\$38,912	
Cost of issuing final payment.....	27,835	66,747
		<u>3,834,362</u>
<i>Add:</i> Additional interest earned after January 27, 1961.....		17,956
Surplus for final distribution to producers.....		<u><u>\$3,852,318</u></u>

As shown by the preceding table the final surplus for distribution to producers was \$3,852,318. On producers' marketings of 23,660,976 bushels, the average final payment was 16.281 cents per bushel.

The following table shows initial payments,

final payments and prices realized by producers (basis in store Fort William/Port Arthur) for the principal grades of oats delivered to the Board in 1959-60 after deducting Board operating costs, including carrying charges in country and terminal elevators and Board administrative expenses:

	① Initial Payment	① Final Payment	① Realized Price
	(cents per bushel)		
No. 2 Canada Western.....	60	17.319	77.319
No. 3 Canada Western.....	57	16.077	73.077
Extra No. 1 Feed.....	57	15.440	72.440
No. 1 Feed.....	55	16.207	71.207
No. 2 Feed.....	50	19.648	69.648
No. 3 Feed.....	45	21.068	66.068

The final payment on the 1959-60 Oats Pool was approved by Order in Council P.C. 1961-194, February 13, 1961. The issuance of the final

payment cheques to producers commenced on February 15, 1961 and was completed on February 21, 1961.

①Prior to deduction of Prairie Farm Assistance Act levy.



## Purchases and Sales

The following table shows Board purchases and net sales of oats, by months, and stocks of oats held by the Board at the end of each month for the account of the 1959-60 Pool:

	Purchases	Sales (bushels)	Unsold Stocks
August, 1959.....	859,070	—	859,070
September.....	3,462,298	—	4,321,368
October.....	1,996,460	3,171	6,314,657
November.....	1,629,816	130,307	7,814,166
December.....	1,218,129	225,402	8,806,893
January, 1960.....	822,358	218,134	9,411,117
February.....	814,799	204,754	10,021,162
March.....	6,042,567 ①	4,617,400 ①	11,446,329
April.....	947,595	1,047,728	11,346,196
May.....	2,076,811	3,797,687	9,625,320
June.....	2,364,797	2,386,188	9,603,929
July.....	6,777,731	2,135,300	14,246,360
August.....	—	6,438,393	7,807,967
September.....	—	3,221,888	4,586,079
October.....	—	2,918,551	1,667,528
November.....	—	710,528	957,000
December.....	—	957,000	—
	<u>29,012,431</u>	<u>29,012,431</u>	

During the period from August 1, 1959 to March 4, 1960, sales of oats were mainly for the account of the 1958-59 Pool Account. Small sales were credited to the 1959-60 Pool Account, these sales consisting of grades which could not be supplied from the inventory of the 1958-59 Pool.

Sales of oats were moderate during the April-June period, reflecting lack of export and domestic demand. About mid-July a sudden increase in domestic demand occurred. During the balance of the selling period of the 1959-60 Pool, sales were effected as rapidly as supplies could be placed in forward positions. In addition, sales were also made from the 1960-61 Pool Account during November and December, 1961.

## Pricing

The following table shows monthly average board asking prices for No. 1 Feed Oats, along with high and low prices recorded each month during the selling period of the 1959-60 Pool

Account; i.e. from March 7, 1960 to January 27, 1961. Prices are basis in store Fort William/Port Arthur.

	High	Low	Average
	(cents per bushel)		
March, 1960.....	77½	73¾	75¾
April.....	77	75¾	76½
May.....	78½	76½	77⅝
June.....	79½	76¾	78⅞
July.....	81½	76	78½
August.....	85½	81	83
September.....	82	80½	81⅜
October.....	80½	77	79½
November.....	77½	70½	72⅜
December.....	71¼	70½	71
January, 1961.....	71½	71	71¼

Includes 5,311,436 bushels purchased from the 1958-59 Pool Account and the sale of 4,169,000 bushels of futures to 1958-59 Pool Account.

During the March-June period, Board asking prices for No. 1 Feed Oats moved to slightly higher levels. In the months of July and August asking prices increased sharply, reflecting an upsurge in domestic demand and advancing prices on the futures market. While oats continued to move in volume during the first half of the crop year 1960-61, prices worked to lower levels, reaching their low point in the final weeks of the selling period of the 1959-60 Pool Account.

## **7. General Comment**

Marketing operations during the selling period of the 1959-60 Oats Pool were characterized by two distinct phases. The first phase comprised the March-June period when demand was limited. Stocks of oats, placed in eastern positions prior to the close of navigation in 1959, were only partially absorbed during the ensuing winter months and these stocks provided for part of eastern demand into the month of May and, in some instances, into June. In the absence of sizeable export demand, trading in oats during the foregoing period was of a limited nature. During this period, stocks of oats were available at all times to meet market demand.

The second phase arose in July and continued to the close of navigation on the Great Lakes. This latter phase had its origin in a sudden demand for oats which arose in mid-July and continued for the balance of the period. The immediate incentive to the market was provided by a sharp decline in oats production in Ontario and the lack of forward commitments on the part of buyers at the time.

Under the circumstances a substantial movement of western oats was required from country stations to the Lakehead and into eastern positions during the August-December period. This movement was carried out under difficult conditions because of prior commitments on the part of the Board in respect to Durum Wheat and other grades of wheat required to meet sales contracts. Elevator congestion at the Lakehead and in eastern positions, including St. Lawrence ports, added to the

difficulty of placing western oats in the eastern market in adequate volume for immediate and later requirements. However, by the close of navigation the quantities of oats purchased for eastern winter requirements had been moved forward.

When it became apparent that substantial, if not completely adequate, quantities of oats would be available for the domestic market, prices declined steadily from the levels reached in mid-August. For the month of August the average Board asking price for No. 1 Feed Oats was 83 cents per bushel. In September and October monthly average Board asking prices declined to 81 $\frac{3}{8}$  cents and 79 $\frac{1}{2}$  cents, respectively. Prices dropped sharply in the final three months of the selling period.

Exports of oats were very limited during the selling period of the 1959-60 Pool, amounting to slightly over 3 million bushels. Small export shipments were made to the United Kingdom, Germany, Switzerland and the United States.

Producers' deliveries to the 1959-60 Oats Pool amounted to 23.7 million bushels. These supplies were delivered by producers under initial and general delivery quotas established between August 1, 1959 and July 31, 1960. These deliveries, along with stocks of oats in commercial positions on August 1, 1959, were adequate to meet domestic and export demand for the crop year 1959-60. The sudden demand for oats in July, 1960, and subsequent shipping policies carried out by the Board had the effect of enlarging producers' deliveries of oats to the ensuing Pool.

The average final payment to producers from the 1959-60 Oats Pool was 16.281 cents per bushel as compared with an average final payment of 8.138 cents per bushel in the case of the 1958-59 Pool Account. The increased return to producers was due, firstly, to a higher level of realized prices for the greater part of the selling period of the 1959-60 Pool and, secondly, to decreased carrying charges.

Of total sales of 28,980,710 bushels, 21,563,000 bushels were sold in the futures market.



## 1959-60 Pool Account—Barley

### 1. Receipts and Disposition

#### RECEIPTS

Receipts of barley in the 1959-60 Pool were 109,175,791 bushels.\* This total included 94,903,083 bushels delivered by producers between August 1, 1959 and July 31, 1960; and an additional 1,370 bushels received from others than producers and 14,271,338 bushels transferred from the 1958-59 Pool as at March 4, 1960.

#### DISPOSITION OF STOCKS

Sales of barley from the 1959-60 Pool Account and weight losses in drying amounted to 90,457,370

bushels and 197,025 bushels respectively, leaving 18,521,396 bushels of unsold stocks to be transferred to the 1960-61 Pool Account in accordance with the provisions of Section 29 of the Canadian Wheat Board Act. These latter stocks consisted principally of No. 1 Feed and No. 2 Feed Barley. Of the total transfer, 16,268,000 bushels were covered by sales of futures. Stocks of cash barley were transferred as at the close of business on March 30, 1961 on the basis of the Board's quoted prices for the grades concerned, less 3½ cents per bushel for subsequent carrying charges. Futures were transferred on the basis of market closing quotations for the relevant futures on March 30, 1961. The transfer was approved by Order in Council P.C. 1961-562, April 20, 1961.

### 2. 1959-60 Pool Account—Barley

The following table shows the operating results of the 1959-60 Pool Account from August 1, 1959 to the closing date of the Pool, March 30, 1961:

	Bushels	
1. Barley acquired by the Board:		
(a) Producers' deliveries, August 1, 1959 to July 31, 1960.....	94,903,083	
(b) Barley otherwise acquired ①.....	1,370	
(c) Purchased from 1958-59 Pool Account—Barley.....	14,271,338	
Total barley acquired.....	109,175,791	
	(Value)	(Value)
2. Cost of barley acquired.....		\$ 97,463,064
3. Proceeds of sales—August 1, 1959 to March 30, 1961.....	\$89,453,647	
Transferred to 1960-61 Pool Account as at March 30, 1961 ②.....	16,832,290	106,285,937
4. Gross surplus as at March 30, 1961.....		8,822,873
5. Operating costs—August 1, 1959 to March 30, 1961:		
(a) Carrying charges, including terminal storage.....	6,508,078	
(b) Interest and bank charges.....	241,414	
(c) Freight recovery on export barley.....	( 831,822)	
(d) Diversion charges on export barley.....	135,812	
(e) Drying charges.....	235,398	
(f) Brokerage and Clearing Association charges.....	12,355	
(g) Administrative and general expenses.....	439,553	6,740,788
6. Surplus on operations of the Board on 1959-60 Pool Account—Barley, for the period August 1, 1959 to March 30, 1961.....		\$ 2,082,085

\*Pool receipts were revised downward by 177 bushels as compared with receipts shown on Page 23 of the Annual Report of The Canadian Wheat Board for 1959-60.

①Purchases from non-producers at the Board's initial prices basis in store Fort William/Port Arthur.

②For details of transfer see above.



### 3. Operating Costs

Net operating costs applicable to the 1959-60 Barley Pool were \$6,740,788. The principal item in operating costs was carrying charges amounting to \$6,508,078, or 6.8576 cents per bushel on producers' deliveries to the Pool. Net interest and bank charges were \$241,414. Diversion charges on barley shipped to the Pacific Coast for

export were \$135,812. Freight recoveries on West Coast export shipments amounted to \$831,822. Drying charges amounted to \$235,398. Brokerage and Clearing Association charges applicable to the Pool were \$12,355. Administrative and general expenses amounted to \$439,553 or .4632 cent per bushel on producers' deliveries of 94,903,083 bushels.

### 4. Surplus for Distribution to Producers

The surplus in the 1959-60 Barley Pool for distribution to producers was as follows:

Surplus on operations of the Board as at March 30, 1961.....		\$2,082,085
Deduct: Prairie Farm Assistance Act levy .....	\$20,426	
Cost of issuing final payment.....	49,072	69,498
		<u>2,012,587</u>
Add: Additional interest earned after March 30, 1961.....		9,584
Surplus for final distribution to producers.....		<u>\$2,022,171</u>

As shown by the preceding table the final surplus for distribution to producers was \$2,022,171. On producers' marketings of 94,903,083 bushels, the average final payment was 2.131 cents per bushel.

The following table shows initial payments,

final payments and prices realized by producers (basis in store Fort William/Port Arthur) for the principal grades of barley delivered to the Board in 1959-60 after deducting Board operating costs, including carrying charges in country and terminal elevators and Board administrative expenses:

	① Initial Payment	① Final Payment	① Realized Price
	(cents per bushel)		
No. 2 C.W. Six-Row.....	98	2.195	100.195
No. 3 C.W. Six-Row.....	96	2.195	98.195
No. 4 C.W. Six-Row.....	88	1.195	89.195
No. 2 C.W. Two-Row.....	91	7.195	98.195
No. 3 C.W. Two-Row.....	88	3.695	91.695
No. 1 Feed.....	87	1.194	88.194
No. 2 Feed.....	83	4.000	87.000
No. 3 Feed.....	76	8.220	84.220
Tough No. 3 C.W. Six-Row.....	92	2.195	94.195
Tough No. 3 C.W. Two-Row.....	84	3.695	87.695
Tough No. 1 Feed.....	83	1.194	84.194
Tough No. 2 Feed.....	79	4.000	83.000
Tough No. 3 Feed.....	72	8.220	80.220

The final payment on the 1959-60 Barley Pool was approved by Order in Council P.C. 1961-563, April 20, 1961. The issuance of the final payment

cheques to producers commenced on April 20, 1961 and was completed on April 28, 1961.

①Prior to deduction of Prairie Farm Assistance Act levy.

## 5. Purchases and Sales

The following table shows Board purchases and net sales of barley, by months, and stocks of barley held by the Board at the end of each month for the account of the 1959-60 Pool:

	Purchases	Sales (bushels)	Unsold Stocks
August, 1959.....	1,091,141	20,018,689	(18,927,548)
September.....	6,403,184	626,613	(13,150,977)
October.....	9,862,869	3,831,630	( 7,119,738)
November.....	9,485,726	1,020,469	1,345,519
December.....	8,952,951	79,265	10,219,205
January, 1960.....	5,542,020	36,386	15,724,839
February.....	4,723,024	38,529	20,409,334
March.....	17,890,662 ①	12,554,563 ①	25,745,433
April.....	4,535,613	3,349,595	26,931,451
May.....	8,096,552	9,951,638	25,076,365
June.....	9,803,450	179,962	34,699,853
July.....	22,786,511	8,333,080	49,153,284
August.....	—	6,972,447	42,180,837
September.....	—	9,361,333	32,819,504
October.....	—	809,573	32,009,931
November.....	—	1,540,076	30,469,855
December.....	—	3,743,204	26,726,651
January, 1961.....	—	15,846,363	10,880,288
February.....	—	7,338,163	3,542,125
March.....	—	3,542,125 ②	—
	<u>109,173,703</u>	<u>109,173,703</u>	

Prior to and during August, 1959, the Board entered into sales contracts for 20.0 million bushels of malting grades of barley, the grades to be delivered to purchasers from selected carlots shipped from country stations in August and succeeding months. Further sales were made on the same basis at later dates during the crop year.

For the period from August 1, 1959 to March 4, 1960, sales of feeding grades of barley were for the account of the 1958-59 Pool, apart from small sales of specific grades of barley which could not be supplied by the 1958-59 Pool.

During the period from March 7, 1960 to March 30, 1961 the market for feeding grades of barley was supplied mainly from the 1959-60 Pool Account. Substantial sales of barley were made for the opening of navigation in 1960. Sales were relatively heavy from July through September in response to the increased demand experienced at that time, both for current consumption and for the provision of winter stocks of barley in eastern positions. The 1959-60 Pool was closed as at the close of business on March 30, 1961.

① Includes 14,271,338 bushels of cash grain purchased from the 1958-59 Pool Account and the sale of 11,703,000 bushels of futures to the 1958-59 Pool Account.

② Includes 18,521,396 bushels of cash grain sold to 1960-61 Pool Account and the purchases of 16,268,000 bushels of futures from the 1960-61 Pool Account; the net sale being 2,253,396 bushels.

## 6. Pricing

The following table shows monthly average quotations for No. 1 Feed Barley, together with high and low prices recorded each month from August 1, 1959 to March 30, 1961. All prices are basis in store Fort William/Port Arthur.

	High	Low	Average
	(cents per bushel)		
August, 1959..	94 $\frac{3}{4}$	91	93 $\frac{3}{8}$
September.....	94 $\frac{3}{4}$	93 $\frac{1}{4}$	94
October.....	96 $\frac{3}{4}$	93 $\frac{3}{4}$	95 $\frac{1}{2}$
November...	97 $\frac{1}{2}$	93 $\frac{1}{2}$	95 $\frac{1}{2}$
December.....	96 $\frac{1}{2}$	92 $\frac{1}{2}$	93
January, 1960..	97 $\frac{1}{4}$	95 $\frac{3}{4}$	96 $\frac{3}{4}$
February.....	97 $\frac{1}{4}$	94	95 $\frac{7}{8}$
March...	96 $\frac{1}{2}$	93	95 $\frac{1}{4}$
April.....	97	95 $\frac{3}{4}$	96 $\frac{1}{2}$
May...	100 $\frac{1}{2}$	96 $\frac{3}{4}$	98 $\frac{1}{2}$
June..	99 $\frac{3}{4}$	95 $\frac{3}{4}$	98 $\frac{1}{2}$
July ..	97 $\frac{1}{4}$	96	96 $\frac{3}{4}$
August.....	99	97 $\frac{3}{4}$	98 $\frac{1}{2}$
September..	102	98	99 $\frac{1}{8}$
October.....	108	101 $\frac{1}{2}$	104 $\frac{1}{2}$
November..	102 $\frac{1}{2}$	93	95 $\frac{5}{8}$
December...	93 $\frac{1}{4}$	92 $\frac{1}{2}$	93
January, 1961....	95	93	93 $\frac{5}{8}$
February.....	96 $\frac{1}{4}$	95 $\frac{1}{2}$	95 $\frac{7}{8}$
March.....	96 $\frac{1}{4}$	93 $\frac{3}{4}$	95 $\frac{1}{2}$

Board asking prices for No. 1 Feed Barley fluctuated between a low of 91 cents per bushel in August, 1959, and a high of \$1.08 per bushel in October, 1960. From August, 1959 through July, 1960 asking prices fluctuated within narrow limits and showed a slight upward trend. The market was relatively strong during September-November, 1960, but worked to lower levels during the balance of the selling period of the 1959-60 Pool.

## 7. General Comment

For the crop year 1959-60 exports of barley, excluding barley products, reached a total of 58 million bushels. However, with the crop year 1960-61 a sharp decline occurred in exports of barley to the United Kingdom and to other destinations. From August 1, 1960 to March 30, 1961 exports of barley to European destinations

declined to 7.1 million bushels as compared with 25.2 million bushels during the corresponding period of the previous crop year. The decline was due to the availability of European supplies of barley at relatively low prices and alternative feedstuffs, particularly corn, being offered freely and cheaply. Lack of exports to Europe and the low prices prevailing in European markets had an adverse effect on the 1959-60 Pool Account during the final eight months of its selling period.

From the export standpoint, the sale of 12.1 million bushels in January, 1961 for delivery to the People's Republic of China was constructive.

Domestic demand for barley in the period from August 1, 1959 to March 30, 1961 was well maintained.

Of total sales of 108,978,766 bushels, 47,713,000 bushels were sold in the futures market.



## *Statements of Operations and Auditors' Report*

Following herewith are the final Statements of Operations (1) for the 1959-60 Pool Account—Wheat, for the period from August 1, 1959 to May 26, 1961; (2) for the 1959-60 Pool Account—Oats, for the period from August 1, 1959 to January 27, 1961; and (3) for the 1959-60 Pool Account—Barley, for the period from August 1, 1959 to March 30, 1961. These statements are preceded by the Auditors' Report.

*All of which is respectfully submitted.*

W. C. McNAMARA  
*Chief Commissioner*

W. RIDDEL  
*Assistant Chief Commissioner*

W. E. ROBERTSON  
*Commissioner*



## AUDITORS' REPORT

### **MILLAR, MACDONALD & Co.**

CHARTERED ACCOUNTANTS

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To The Canadian Wheat Board,  
Winnipeg, Manitoba.

We have examined the Statements of Operations of The Canadian Wheat Board which set forth the results of the Board's operations on 1959-60 Pool Account—Wheat for the period from 1st August 1959 to 26th May 1961, 1959-60 Pool Account—Oats for the period from 1st August 1959 to 27th January 1961, and 1959-60 Pool Account—Barley for the period from 1st August 1959 to 30th March 1961, and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion and according to the best of our information and the explanations given to us and as shown by the books of the Board, the accompanying Statements of Operations are properly drawn up so as to exhibit a true and correct view of the results of the operations of The Canadian Wheat Board on 1959-60 Pool Accounts—Wheat, Oats and Barley for the periods indicated above, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

MILLAR, MACDONALD & CO.

Winnipeg, Manitoba,  
16th June, 1961.

Chartered Accountants



**THE CANADIAN  
1959-60  
STATEMENT  
For the period 1st August 1959 to 26th May 1961**

**Wheat acquired:**

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur or Vancouver .....

Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal elevators at Board initial prices basis in store Fort William/Port Arthur or Vancouver.....

Purchased from 1958-59 Pool Account—Wheat.....

**Wheat sold:**

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver:

Domestic .....

Export sales at Class II prices.....

Export sales under the terms of the International Wheat Agreement.....

Sales to the 1960-61 Pool Account—Wheat.....

Weight losses in transit and in drying.....

Surplus on wheat transactions.....

**Deduct: Carrying costs, interest, administrative and general expenses, etc:**

**Carrying charges:**

Carrying charges on wheat stored in country elevators.....

Storage on wheat stored in terminal elevators and mills.....

Net interest paid to agents on agency wheat stocks.....

Less: Carrying charges received under the Temporary Wheat Reserves Act.....

Bank interest, exchange and bank charges and net interest on other Board accounts.....

Net additional freight on wheat shipped from country stations to terminal positions.....

Handling, stop-off and diversion charges on wheat warehoused at interior terminals.....

Drying charges .....

Administrative and general expenses to 26th May 1961.....

Surplus on operations of the Board on the 1959-60 Pool Account—Wheat, for the period 1st August 1959 to 26th May 1961.....

39 to 26th May 1961

[illegible]

THE CANADIAN  
1959-60 POOL  
STATEMENT OF  
For the period 1st August 1959 to 27th January 1961

Oats acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur.....  
Oats otherwise purchased at Board initial prices basis in store Fort William/Port Arthur.....  
Purchased from 1958-59 Pool Account—Oats.....

Oats sold:

Completed sales at realized prices basis in store Fort William/Port Arthur.....  
Weight losses in drying .....

Surplus on oats transactions.....

Deduct: Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on oats stored in country elevators.....  
Storage on oats stored in terminal elevators.....  
Interest and bank charges.....  
Freight recovered on shipments of oats to Pacific Coast ports for export.....  
Drying charges.....  
Brokerage and Clearing Association charges.....  
Administrative and general expenses to 27th January 1961.....

Surplus on operations of the Board on the 1959-60 Pool Account—Oats, for the period  
1st August 1959 to 27th January 1961.....



HEAT BOARD  
 Account-Oats  
 OPERATIONS  
 59 to 27th January 1961

Bushels		Amount	
660,976		\$12,968,891	
40,019		22,810	
311,436	29,012,431	3,862,790	\$16,854,491
980,710		22,552,129	
31,721	29,012,431	—	22,552,129
			5,697,638

\$1,444,035

180,943

1,624,978

( 2,032)

( 8,249)

32,566

5,662

143,604

1,796,529

\$ 3,901,109

THE CANADIAN BARLEY BOARD  
1959-60 POOL ACCOUNT  
STATEMENT  
For the period 1st August 1959 to 30th March 1961

Barley acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur.....  
Barley otherwise purchased at Board initial prices basis in store Fort William/Port Arthur.....  
Purchased from 1958-59 Pool Account—Barley.....

Barley sold:

Completed sales at realized prices basis in store Fort William/Port Arthur.....  
Sales to 1960-61 Pool Account—Barley.....  
Weight losses in drying.....

Surplus on barley transactions.....

Deduct: Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on barley stored in country elevators.....  
Storage on barley stored in terminal elevators.....  
Interest and bank charges.....  
Freight recovered on shipments of barley to Pacific Coast ports for export.....  
Diversion charges on shipments of barley to Pacific Coast ports for export.....  
Drying charges.....  
Brokerage and Clearing Association charges.....  
Administrative and general expenses to 30th March 1961.....

Surplus on operations of the Board on the 1959-60 Pool Account—Barley, for the period  
1st August 1959 to 30th March 1961.....

HEAT BOARD  
 Account-Barley  
 OPERATIONS  
 59 to 30th March 1961

Bushels		Amount	
903,083		\$84,401,341	
1,370		1,064	
271,338	109,175,791	13,060,659	\$ 97,463,064
457,370		89,453,647	
521,396		16,832,290	
197,025	109,175,791	—	106,285,937
			8,822,873
	\$5,662,266		
	845,812	6,508,078	
		241,414	
		( 831,822)	
		135,812	
		235,398	
		12,355	
		439,553	6,740,788
			\$ 2,082,085





REPORT OF

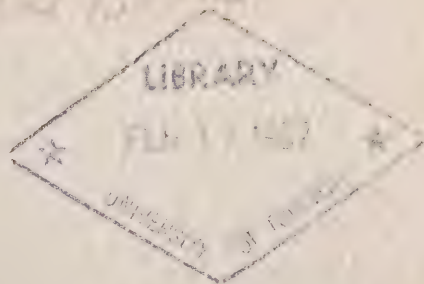
# THE CANADIAN WHEAT BOARD

CROP YEAR 1960 - 61

*Canada. Canadian Wheat Board*

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REPORT OF

# THE CANADIAN WHEAT BOARD

CROP YEAR 1960 — 61





# Report of The Canadian Wheat Board

## Crop Year 1960-1961

THE HONOURABLE ALVIN HAMILTON,  
Minister of Agriculture,  
Ottawa, Canada.

Sir:

We beg to submit herewith the Annual Report of The Canadian Wheat Board for the crop year ended July 31, 1961, as required by the Canadian Wheat Board Act.

### PART I

#### 1. General Comment—Crop Year 1960-61

World trade in wheat during the past crop year reached a record level of 1,518 million bushels; an increase of about 200 million bushels over the previous season. This increase in international trade in wheat was due to a decline in production in the sensitive area of Western Europe, continued drought in the Middle East and the ability of Asia to absorb very large quantities of imported wheat. In Western Europe, wheat production declined about 100 million bushels and quality was much below that of the previous year. Wheat production was probably somewhat lower in Eastern Europe and the U.S.S.R.

Drought continued in Middle Eastern countries resulting in small harvests in Iran, Israel, Jordan and Syria. Elsewhere in Asia production was well maintained, but import requirements were at a high level. Wheat production was also well maintained in Africa except for a reduced harvest in Tunisia.

To meet the enlarged demand in 1960-61, ample supplies of wheat were available in exporting countries. Supplies of wheat in the United States amounted to 2,664 million bushels, reflecting a carryover of 1,314 million bushels as at June 30, 1960, and a wheat crop estimated at 1,350 million bushels.

Canadian wheat supplies amounted to 1,028 million bushels, consisting of a carryover of 538 million bushels on July 31, 1960, and a production of 490 million bushels in 1960. Australia harvested a record wheat crop of 273 million bushels and had an unusually large surplus. Supplies were more limited in Argentina and in the European exporting countries of France and the U.S.S.R. All but a small fraction of world demand for wheat in the

crop year 1960-61 was supplied by the six principal exporting countries.

The following table shows exports of wheat (including flour) of the principal exporting countries: ①

	1960-61 (million bushels)	1959-60
Canada.....	353	277
United States.....	662	510
Australia.....	183	116
Argentina.....	70	77
U.S.S.R. (est.).....	135	180
France.....	57	65

Canadian exports amounted to 353 million bushels as compared with 277 million bushels in the previous crop year; an increase of 76 million bushels. The increase was the result of an exceptional demand for Durum grades of wheat, well-maintained sales to traditional markets and substantial sales to the People's Republic of China and to Eastern European countries.

Exports from the United States were 662 million bushels as compared with 510 million bushels. The division of United States exports between disposal programmes and commercial sales is shown as follows:

	1960-61 (million bushels)	1959-60
Disposal programmes.....	462	375
Commercial sales.....	200	135

Exports from Australia amounted to 183 million bushels as compared with 116 million bushels in the previous crop year. This large

①Canada, August-July; others, July-June.



export movement followed the harvesting of a record wheat crop. The participation of Argentina, the U.S.S.R. and France in export markets was limited by availability of supplies.

In spite of a large export movement in 1960-61, United States carryover of wheat in June, 1961 amounted to 1,407 million bushels, an increase of 93 million bushels for the year. Year-end stocks of wheat in Canada amounted to 525 million bushels on July 31, 1961 as compared with 538 million bushels on July 31, 1960.

## 2. Crop Development and Supplies

The following table shows acreages seeded to grains and flaxseed in the prairie provinces in 1960, along with comparative statistics for 1959:

	1960 Acreage (thousand acres)	1959 Acreage (thousand acres)
Wheat.....	22,590	22,557
Oats.....	7,913	7,882
Barley.....	7,196	8,107
Rye.....	450	435
Flaxseed.....	2,557	2,130
TOTAL .....	40,706	41,111

There was little change in the acreage seeded to wheat, oats and rye in 1960 as compared with the previous year. Barley acreage declined sharply, and there was a small increase in acreage seeded to flaxseed.

Most areas in the prairie provinces experienced a backward spring, with snow and generally cool weather retarding seeding operations. However, by mid-May seeding was general and good progress was made with spring threshing. Moisture conditions were generally satisfactory and seeding of wheat and coarse grains was practically completed by the first week in June. By the end of June, rains were needed in southern Alberta and in southwestern Saskatchewan. In early July, crop prospects were considered excellent although somewhat later in development than usual. In mid-July, hot, dry weather advanced crops rapidly and moisture conditions became less favourable. Rains were urgently required in southwestern Saskatchewan and southern Alberta.

Hot, dry weather during the last two weeks in July caused deterioration in crop prospects generally, especially in areas where crops had reached the filling stage. Rains in early August prevented further crop damage and were helpful to later sown grain crops. The drought in July, however, had its effect in reducing potential grain production in 1960. Apart from some delays in northeastern Alberta, northern Saskatchewan and northern Manitoba, harvesting proceeded satisfactorily and an above average high-grade, dry grain crop resulted.

The following table shows estimated production in the prairie provinces in 1960, along with comparative statistics for 1959:

	1960 (thousand bushels)	1959 (thousand bushels)
Wheat.....	470,000	399,000
Oats.....	304,000	263,000
Barley.....	201,000	219,000
Rye.....	7,950	6,360
Flaxseed.....	22,730	17,500
TOTAL.....	1,005,680	904,860

Production of grains and flaxseed in the prairie provinces increased by about 100 million bushels in 1960 as compared with the previous year. The principal increases occurred in the production of wheat, oats and flaxseed. Wheat production was estimated at 470 million bushels as compared with 399 million bushels in 1959. Oats production increased from 263 million bushels to 304 million bushels in 1960. Production of flaxseed was 22.7 million bushels as compared with 17.5 million bushels in 1959.

For the second successive year barley production in the prairie provinces declined, the principal factor being reduced acreage. Barley production in 1960 was estimated at 201 million bushels as compared with 219 million bushels in 1959.

The following table shows the inward commercial carryover of wheat, oats and barley in Canada as at August 1, 1960, with comparable figures for the corresponding date of previous years:

	August 1 1960	August 1 1959	August 1 1958	August 1 1957
	(million bushels)			
Wheat.....	455.9	419.0	407.6	410.4
Oats.....	20.8	39.0	46.9	54.1
Barley.....	58.5	71.1	60.7	61.8

The following table shows estimated farm stocks of wheat, oats and barley in the prairie provinces as at August 1, 1960, along with comparative estimates for previous years. These stocks include farm requirements in the form of seed and feed, as well as deliverable surpluses.

	August 1 1960	August 1 1959	August 1 1958	August 1 1957
	(million bushels)			
Wheat.....	80	126	229	319
Oats.....	48	53	88	155
Barley.....	61	54	55	79

## 3. Legislation

During 1960-61 there were no amendments to the Canadian Wheat Board Act or the Prairie Grain Advance Payments Act.

#### 4. Transportation

The following table shows primary receipts from producers and principal movements of western grains in 1960-61 as compared with 1959-60:

	1960-61 (million bushels)	1959-60
Primary receipts from producers.....	547	517
Shipments from country elevators, platform loadings and mill receipts.....	578	525
Receipts at Pacific Coast ports.....	162	137
Receipts at Fort William/Port Arthur.....	327	300
Shipments from Fort William/Port Arthur (lake and rail).....	316	295

An exceptionally large movement of grain took place during 1960-61, all major movements showing an increase over the previous crop year as shown by the foregoing table.

Domestic utilization of grain declined moderately, reflecting reduced supplies of low grade wheat for feeding purposes. However, exports of all grains from Canada in 1960-61 increased by 55 million bushels. Adequate transportation was provided by the railways and lake vessel operators. In the early months of the crop year it was necessary to give priority to the movement of particular grains and grades of grain. These movements were carried out effectively in spite of periodic elevator congestion at the Lakehead and at St. Lawrence ports.

#### ALLOCATION OF SHIPPING ORDERS

The crop year 1960-61 was the second year in which the Board operated under an instruction from the Minister of Trade and Commerce, dated July 18, 1959, with respect to the allocation of Board shipping orders among elevator companies. In accordance with the instruction the policy was carefully reviewed after the first year of operation, and on the recommendation of the Board the policy was continued for the crop year 1960-61 without amendment. In general terms, the policy provided for:

- (1) The right of elevator agents to apply to their railway agents for out-of-order cars when their elevator is congested and unable to receive grain of kinds or grades generally offered by producers. Rules were established for the definition of congested elevators, and for the subsequent application of resultant shipments against the congested elevator provision or other shipping orders.
- (2) The Board continued to allocate shipping orders to the head offices of elevator companies for distribution to their elevator agents. The percentage distribution to each elevator company was revised from time to time on the basis of each company's total receipts of wheat, oats, barley, rye and flaxseed from producers.

There were times during the crop year when lack of unload space at terminal elevators and

selective shipping on the part of the Board temporarily affected the full implementation of the congested elevator policy. During the crop year elevator agents received 54,169 cars pursuant to the congested elevator provision. Of these cars, 32,465 were applied against current shipping orders available to local elevator agents.

#### 5. Delivery Quotas

On July 28, 1960 the Board announced the main features of its delivery quota policy for the ensuing crop year. Effective on August 1, 1960 an initial quota of 100 units of grain was established, each unit consisting of 3 bushels of wheat, or 5 bushels of barley, or 5 bushels of rye, or 8 bushels of oats, or any combination of these grains amounting to 100 units. At the same time the Board announced that the initial quota would be followed by general quotas based upon each producer's specified acreage. Specified acreage consisted of each permit holder's acreage seeded to wheat (including Durums), oats, barley and rye, as well as summerfallow and eligible acreage seeded to cultivated grasses and forage crops.

The crop year commenced with initial quotas in effect at all delivery points. The first general quotas were established in late September and these quotas were extended and increased as local space became available.

Owing to general elevator congestion at the start of the crop year it was not possible to advance delivery quotas as rapidly as in the previous crop year. By the end of January the level of delivery quotas was still lower than at the same date in the previous crop year and only limited progress was made during the winter months. On May 1st the maximum delivery quotas in effect was 5 bushels per specified acre; and at 70 per cent of delivery points quotas were still 4 bushels per specified acre or less. Large export shipments during the last three months of the crop year completely changed the quota position. During May, June and July, 205 million bushels of grain were moved out of country elevators and these shipments were sufficient to enable the Board to establish a general delivery quota of 7 bushels at all delivery points in the designated area. With grain being shipped freely from country elevators, the Board announced on June 29th that, where sufficient space was available in local elevators, country elevator agents could jointly request an increase in delivery quotas to 7 bushels per specified acre. In authorizing such quota increases the Board did not undertake that space would be available at all points to enable all producers to deliver the new quota.

It should be observed that the developing drought in the prairie provinces caused producers to carry on farms grain which otherwise would have been delivered to country elevators before the end of the crop year.



The following table shows the general delivery quota position, at the end of quarterly periods, during the crop year 1960-61:

	October 31 1960 General	January 31 1961 General	April 30 1961 General	July 31 1961 General
Initial quota.....	1,065	—	—	—
1 bus. per specified acre.....	936	369	—	—
2 bus. per specified acre.....	—	1,081	405	—
3 bus. per specified acre.....	—	547	614	—
4 bus. per specified acre.....	—	—	404	—
5 bus. per specified acre.....	—	—	571	—
6 bus. per specified acre.....	—	—	—	—
7 bus. per specified acre.....	—	—	—	1,994

#### DURUM WHEAT

On August 3, 1960 all grades of Durum Wheat were placed on an open quota basis effective until August 31st. Later, open delivery quotas on Durum grades were extended to September 15th, September 30th and finally to February 28, 1961. From February 28, 1961 to July 31, 1961 Durum grades of wheat were deliverable under established general delivery quotas.

#### SOFT WHITE SPRING WHEAT

On September 13, 1960 a supplementary quota of 5 bushels per seeded acre was established. On October 24, 1960 the supplementary delivery quota was increased to 10 bushels per seeded acre, and to 15 and 20 bushels per seeded acre on January 2, 1961 and March 13, 1961, respectively. On April 13, 1961 Soft White Spring Wheat was placed on an open quota basis.

#### OATS

On December 15, 1960 the Board authorized the over-quota delivery of one carlot of commercial seed oats effective until June 30, 1961; later extended to July 25, 1961. On January 19, 1961 a supplementary oats quota was established providing for the delivery of one carlot of oats on an over-quota basis. On May 25, 1961 a further supplementary quota of 5 bushels per seeded acre was authorized with a minimum delivery of 250 bushels. Effective on June 30th oats were placed on an open quota basis at stations with a 7 bushel per specified acre general quota and at other stations as they reached the maximum general quota of 7 bushels.

#### BARLEY

Over-quota provisions for the delivery of barley suitable for malting were continued in the crop year. Effective August 1, 1960 producers could deliver one carlot of barley suitable for malting, providing a sample of such barley had been accepted by a maltster or shipper on a premium basis.

On February 2, 1961 provision was made for the over-quota delivery of one carlot of Hannchen

Barley, later extended to the Ollie variety if a producer did not have Hannchen. Effective on June 2, 1961 a supplementary quota of one carlot of any grade or variety of barley was authorized.

#### FLAXSEED

The initial quota for flaxseed was established at 5 bushels per seeded acre (minimum delivery of 200 bushels) pending further information about 1960 flaxseed production. On October 31st the flaxseed quota was increased to 8 bushels per seeded acre with a minimum delivery of 300 bushels. On January 23, 1961 flaxseed was placed on an open quota basis effective for the balance of the crop year.

#### RYE

On November 23, 1960 a supplementary rye quota of 3 bushels per seeded acre, with a minimum delivery of 100 bushels, was authorized. On February 13, 1961 the supplementary quota was increased to 8 bushels per seeded acre, with a minimum delivery of 300 bushels.

#### SEED GRAIN

The usual provisions were made whereby producers could secure registered and certified seed on the basis of limited over-quota deliveries of commercial grades.

#### DELIVERIES OF GRAIN

Under delivery quotas established in 1960-61, producers delivered 547 million bushels of grain and flaxseed as compared with 517 million bushels in the previous crop year.

#### 6. Handling Agreement

In the 1960-61 Handling Agreement with elevator companies, handling margins remained at 4½ cents per bushel for wheat and barley and 3½ cents per bushel for oats. The storage rate was unchanged from the previous crop year, being 1/30th of a cent per bushel per day for wheat, oats and barley in store country elevators. The terminal storage rate, subject to maximum tariffs as established by the Board of Grain Com-



missioners for Canada, continued at 1/30th of a cent per bushel per day.

Following negotiations between the handling companies and interior mills, the diversion charges on wheat shipped to such mills remained unchanged from the previous crop year. Similarly, diversion charges applicable to interior terminals, Churchill and Prince Rupert were unchanged.

## 7. 1960-61 Pool Account—Wheat

### POLICY

In accordance with the Canadian Wheat Board Act, 1935, as amended, the Board administered an annual pool for wheat delivered to the Board between August 1, 1960 and July 31, 1961.

The fixed initial price for wheat for 1960-61 was \$1.40 per bushel basis No. 1 Northern Wheat in store Fort William/Port Arthur or Vancouver. This initial price was authorized by Order in Council P.C. 1960-979, July 16, 1960. Initial prices for grades of wheat other than No. 1 Northern were established by the Board and approved by Orders in Council.

Under Order in Council P.C. 1960-979, July 16, 1960, the Board was required to sell wheat, other than Durums, for domestic use at the same price as it sold wheat for registration under the International Wheat Agreement.

### BOARD RECEIPTS

The following table shows receipts of wheat from producers, by months, for the period from August 1, 1960 to July 31, 1961:

	Bushels
August, 1960.....	5,823,308
September.....	31,117,224
October.....	20,414,100
November.....	26,552,208
December.....	26,439,449
January, 1961.....	47,440,922
February.....	15,299,479
March.....	18,608,957
April.....	25,418,708
May.....	38,793,476
June.....	62,226,384
July.....	74,690,192
<b>TOTAL.....</b>	<b>392,824,407</b>

Board receipts from producers in 1960-61 were 392,824,407 bushels as compared with 377,438,374 bushels in the previous crop year. Following the pattern of recent years, producers' deliveries in the final three months of the crop year were relatively large. Of receipts from producers, 7.3 million bushels were graded as tough and .1 million bushels as damp.

### GRADE PATTERN

The following table shows receipts from producers, by principal grades, for the crop year

1960-61, along with the percentage of total receipts represented by each of the grades:

Grade (Including Toughs and Damps)	Bushels	% of Total
No. 1 Northern.....	8,153,369	2.1
No. 2 Northern.....	243,307,223	61.9
No. 3 Northern.....	92,730,377	23.6
No. 4 Northern.....	12,139,723	3.1
Nos. 1 to 4 Durum (including Extra 4 Durum).....	22,244,815	5.7
Nos. 1 to 3 Garnet.....	1,410,901	.4
No. 5 Wheat.....	6,376,613	1.6
No. 6 Wheat.....	502,173	.1
Feed Wheat.....	52,202	—
Other grades.....	5,907,011	1.5
<b>TOTAL.....</b>	<b>392,824,407</b>	<b>100.0</b>

The outstanding feature was that 93.6 per cent of deliveries of Red Spring Wheat graded No. 1 to No. 3 Northern, and of these deliveries 70.7 per cent graded No. 2 Northern. Marketings of No. 4 Northern, No. 5 Wheat and No. 6 Wheat were exceptionally small. A total of 22.2 million bushels of milling grades of Durums were delivered to the 1960-61 Pool.

### TOTAL WHEAT STOCKS—1960-61 POOL

Total wheat stocks in the 1960-61 Pool were 542,374,568 bushels, consisting of 392,824,407 bushels received from producers, 147,812,647 bushels transferred from the 1959-60 Pool Account as at May 26, 1961, and 1,737,514 bushels received from others than producers.

### 1960-61 POOL ACCOUNT—WHEAT

The following table shows the operating position of the 1960-61 Pool Account—Wheat, for the period from August 1, 1960 to July 31, 1961. The 1959-60 Pool Account was closed as at May 26, 1961; therefore the operating statement should be regarded as an interim statement as it includes only sales for the limited period from May 26, 1961 to July 31, 1961.

Completed sales of wheat for the account of the 1960-61 Pool were 96,690,144 bushels. In addition, the Board had uncompleted sales of wheat on its books as at July 31, 1961 in the amount of 185,491,085 bushels.

The inventory of the 1960-61 Pool as at July 31, 1961 consisted of 260,193,339 bushels of unsold wheat valued at \$347,973,269. These stocks were valued at initial prices basis \$1.40 per bushel for No. 1 Northern Wheat in store Fort William/Port Arthur or Vancouver.

On the basis of the foregoing accounting procedures the 1960-61 Pool Account—Wheat, was in a surplus position to the extent of \$34,344,142 as at July 31, 1961.

# 1960-61 POOL ACCOUNT—WHEAT

The following table shows the operating position of the 1960-61 Pool Account from August 1, 1960 to July 31, 1961:

	<u>Bushels</u>	
1. Wheat acquired by the Board:		
(a) Producers' deliveries August 1, 1960 to July 31, 1961.....	392,824,407	
(b) Purchased from the 1959-60 Pool Account—Wheat.....	147,812,647	
(c) Wheat otherwise acquired ①.....	1,737,514	
Total wheat acquired.....	<u>542,374,568</u>	
	(Value)	(Value)
2. Cost of wheat acquired.....		\$772,109,789
3. Proceeds of sales and value of unsold stocks of wheat as at July 31, 1961:		
(a) (i) Completed sales at realized prices.....	\$162,465,083	
(ii) Uncompleted sales at contract prices.....	319,168,027	
Total proceeds from sales.....	<u>481,633,110</u>	
(b) Value of unsold stocks of wheat at cost.....	347,973,269	829,606,379
4. Gross surplus as at July 31, 1961.....		<u>57,496,590</u>
5. Operating costs—August 1, 1960 to July 31, 1961:		
(a) Carrying charges on wheat stored in country elevators.....	24,658,449	
(b) Storage on wheat stored in terminal elevators.....	5,553,683	
(c) Net interest paid on agency wheat stocks.....	2,881,321	
	<u>33,093,453</u>	
Less: Carrying charges received under the Temporary Wheat Reserves Act.....	13,078,233	
Net carrying charges paid.....	<u>20,015,220</u>	
(d) Bank interest and exchange, etc., less net inter-account interest.....	1,432,261	
(e) Additional freight (net).....	112,674	
(f) Handling, stop-off and diversion charges.....	157,428	
(g) Drying charges.....	5,581	
(h) Administrative and general expenses.....	1,429,284	23,152,448
6. Credit balance in the 1960-61 Pool Account—Wheat, as at July 31, 1961, after valuing stocks of wheat on hand at cost prices basis in store Fort William/Port Arthur or Vancouver.....		<u>\$ 34,344,142</u>

①Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal elevators at Board initial prices, basis in store Fort William/Port Arthur or Vancouver.



## OPERATING COSTS—1960-61 WHEAT ACCOUNT

Net operating costs applicable to the 1960-61 Pool Account were \$23,152,448 for the period from August 1, 1960 to July 31, 1961.

Carrying charges on wheat stored in country and terminal elevators amounted to \$33,093,453. This item was reduced by \$13,078,233\* received from the Government of Canada under the provisions of the Temporary Wheat Reserves Act and applied to the 1960-61 Pool Account to July 31, 1961. Net carrying charges for producers' account were, therefore, \$20,015,220.

Interest and bank charges, less net inter-account interest, amounted to \$1,432,261. Net additional freight charges were \$112,674. Handling, stop-off and diversion charges on wheat stored in interior terminals amounted to \$157,428. Drying charges were \$5,581. Administrative and general expenses applicable to the 1960-61 Pool to July 31, 1961 were \$1,429,284.

## GENERAL COMMENTS ON THE MARKETING OF WHEAT—1960-61

### STOCKS UNDER ADMINISTRATION

The Board commenced the crop year with an inventory of 400.9 million bushels of wheat for the account of the 1959-60 Pool. From August 1, 1960 to July 31, 1961 producers' deliveries to the 1960-61 Pool amounted to 392.8 million bushels, and 1.7 million bushels were purchased from others than producers. During the crop year the Board therefore had under administration 795.4 million bushels of wheat for the account of the 1959-60 and 1960-61 Pools. The two Pools were administered concurrently until May 26, 1961, when the 1959-60 Account was closed and remaining stocks in that Pool transferred to the 1960-61 Account. From August 1, 1960 to May 26, 1961 sales were applied to the 1959-60 Pool Account to the extent that this Pool could supply the grades required to meet sales contracts. From May 26, 1961 to July 31, 1961 all sales were applied to the 1960-61 Pool Account.

## THE INTERNATIONAL WHEAT MARKET—1960-61

World trade in wheat reached a record level of about 1,500 million bushels during 1960-61. This was an increase of about 200 million bushels over the levels of the previous crop year. The

increase in world demand for wheat was mainly caused by a sharp increase in European and Asiatic purchases during the crop year.

In contrast to the previous crop year, Western Europe suffered a decline in wheat production, both as to quantity and quality. This decline resulted in a strong demand for imported wheat, and especially for Durum Wheat. Following the trend evident in recent years, Asiatic requirements for imported wheat continued to rise. Large wheat purchases by the People's Republic of China added substantially to Asiatic imports in 1960-61.

### CONCESSIONAL SALES

In the Annual Report of The Canadian Wheat Board for 1959-60\* it was pointed out that disposal and assistance programmes have been of increasing importance and constitute an important segment of world trade in wheat. The United States continued to stress the non-commercial distribution of wheat in its overseas shipments. In 1960-61 United States exports in this category amounted to 461 million bushels as compared with 376 million bushels in the previous crop year. Canadian participation in non-commercial exports amounted to 8.3 million bushels and, in addition, the equivalent of 2.6 million bushels of wheat (in the form of flour) was supplied to the United Kingdom and Norway. These supplies constituted reserves made available by Canada within the North Atlantic Treaty Organization. During the crop year the U.S.S.R. provided substantial quantities of wheat to Eastern European countries.

Concessional sales by all exporting countries were in excess of 500 million bushels and represented about one-third of world trade in wheat.

The division of the world wheat market into commercial and non-commercial segments is now recognized. Commercial and non-commercial trade in wheat are recorded separately by the International Wheat Council. The United States wheat export statistics show separate tabulations for exports on a commercial basis and for exports under disposal programmes.

In addition to Canadian wheat and flour shipments under government programmes and exports under provisions of the Export Credits Insurance Act, the Government of Canada guaranteed credit arrangements within the crop year 1960-61 in respect to firm contracts negotiated between The Canadian Wheat Board and China National Cereals, Oils and Foodstuffs Import and Export Corporation relating to 28.0 million bushels of wheat and 16.8 million bushels of barley.

\*See Supplementary Report of The Canadian Wheat Board for 1959-60, Page 3. Moneys paid to the Board under the Temporary Wheat Reserves Act from August 1, 1960 to July 31, 1961 were divided between the two operating Pool Accounts as follows:

1959-60 Pool Account—Wheat.....	\$37,352,386
1960-61 Pool Account—Wheat.....	13,078,233
TOTAL.....	<u>\$50,430,619</u>

\*See Annual Report of The Canadian Wheat Board for 1959-60, Page 8.



The following table shows Canadian wheat and flour shipments under government programmes and sales under the provisions of the Export Credits Insurance Act from 1954-55 to 1960-61:

Crop Year	Canadian Wheat and Flour shipments under Government Programmes①	Sales under Provisions of Export Credits Insurance Act
	(thousand bushels)	
1954-55	201	3,620
1955-56	265	26,160
1956-57	1,416	9,523
1957-58	31,070	2,908
1958-59	18,248	5,408
1959-60	8,596	4,872
1960-61	11,167	16,862

① Including long-term loans

The following table shows Canadian government programmes, by country, for 1960-61:

Country	Thousand Bushels
Burma.....	356
Cambodia.....	56
Ceylon.....	567
India.....	3,955
Indonesia.....	210
Pakistan.....	2,099
U.N.R.W.A. ①.....	968
Vietnam.....	62
NATO Countries ②.....	2,576
TOTAL.....	10,849

United States shipments under various government programmes are shown on pages 16 and 17 of this Report.

#### SALES POLICY

As a result of the harvesting of high grade and high quality wheat crops in 1959-60 the Board's inventory as at August 1, 1960 consisted mainly of No. 2 Northern, lesser quantities of No. 3 Northern and limited quantities of lower grades. Sales effort was therefore directed primarily to the merchandising of higher grade milling wheat.

One of the factors relating to milling quality of Hard Red Spring Wheat is protein content. The Research Laboratory, Board of Grain Commissioners for Canada, reported as follows:

"The mean protein content of the 1960 crop of Hard Red Spring Wheat is 14.2% which is 0.7% higher than the long-term average of 13.5%. The 1960 protein level was also obtained last year and in 1937, and has been exceeded only twice; i.e., 15.1% in 1941 and 14.9% in 1936; the current protein level of 14.2% is therefore equal to the third highest on record."

① United Nations Relief Works Agency.

② Reserve flour stocks.

In addition to high quality milling wheat the Board had moderate quantities of Durum grades of wheat in its inventory as at August 1, 1960. These stocks were supplemented by farm deliveries of Durum grades during the crop year.

A distinct pattern developed in Board sales as the crop year progressed. These developments are described in the following paragraphs.

#### (a) Traditional Markets

Canadian exports of wheat to traditional markets reflected the increased movement of wheat in international trade during 1960-61. In a year of increased exports, traditional markets in Western Europe, Asia and other areas accounted for 82 per cent of total Canadian exports of wheat and wheat flour. There were also other market developments which had an important bearing on the export movement of Canadian wheat.

#### (b) Durum Grades

The first impact of a change in international demand was evidenced by a sudden demand for Durum grades of wheat. In July, 1960, a very strong European demand arose for Durum grades and this demand continued throughout the crop year.

As a result of increased acreage and reasonably satisfactory yields Canada produced 40 million bushels of Durum Wheat in 1956 and 44 million bushels in 1957. Out of the 84 million bushels produced in the two years, only 25 million bushels went for export. Thus, a substantial Durum surplus was built up in the prairie provinces; a surplus which persisted in spite of sharp reductions in seeded acreages and some increase in exports in the intervening period.

At the start of the crop year 1960-61 there were 25.4 million bushels of Durum Wheat in elevators; and on farms there was the surplus from the 1960 Durum Wheat crop as well as farm carryovers from previous years. Durum supplies were in the neighborhood of 50 million bushels at that time. On the basis of intensive early-season demand, the Board decided that the Durum

surplus could be sold in 1960-61 providing it could arrange for the prompt movement of Durum supplies in country elevators and the prompt delivery of farm stocks. At the same time the Board felt that the Durum surplus could be moved without too much interference with the transportation of other grains and other grades of wheat provided, of course, Durum supplies could be placed in seaboard positions promptly. In carrying out its Durum programme for 1960-61, three stages were involved. These were:

- (1) The Board entered into sales contracts for Durum grades of wheat in order to take advantage of the demand which existed.
- (2) The Board gave a high priority to the movement of 14.4 million bushels of Durum Wheat stocks which were in country elevators at the start of the crop year.
- (3) The Board placed Durum Wheat on an open quota basis on August 3, 1960, effective until August 31st. Later, open delivery quotas on Durum grades were extended to September 15th, September 30th and, finally, to February 28th, 1961. The successive terminal dates of the open Durum delivery quota were to emphasize to producers the necessity of getting their Durum supplies into elevators so that they could be used to meet a substantial market demand which was available. Thus, the stage was set to move supplies of Durum Wheat promptly through the pipeline to seaboard positions.

By December 31, 1960 the position was as follows: producers had marketed 19.9 million bushels, or 88 per cent of Durum marketings for the crop year. During the same period, 30.5 million bushels were shipped from country elevators, 29.4 million bushels were cleared from the Lakehead, and 22.1 million bushels had been exported from Canada.

The demand for Durum Wheat continued throughout the crop year. By July 31, 1961 exports of Durum grades amounted to 41.2 million bushels, leaving only 3.9 million bushels in store in country and terminal elevators and small reserves on farms.

#### *(c) The People's Republic of China*

In January, 1961 a large sale was negotiated with the People's Republic of China; this sale comprised 750,000 long tons of wheat and 260,000 long tons of barley. Later a second firm sales contract was signed for 60,000 long tons of wheat for shipment from East Coast ports. These sales were for cash and the Board met the desire of the Peking Government for prompt shipment.

In April, 1961, following negotiations in Hong Kong and Peking, a long-term agreement was entered into between the Board and an agency of the Peking Government. This agreement, cover-

ing the period from June 1, 1961 to December 31, 1963 was a declaration of intent on the part of the People's Republic of China to purchase and the Board to supply a maximum of 5.0 million long tons of wheat and 1.0 million long tons of barley, with the actual quantities and prices to be decided by negotiation.

Under the agreement a firm sales contract was then negotiated involving 750,000 long tons of wheat and 360,000 long tons of barley. In the negotiation of the latter contract a deferred payment arrangement was worked out whereby the People's Republic of China agreed to pay 25 per cent in cash at the time of loading and the balance nine months thence. The deferred payment provisions were possible because of an appropriate guarantee extended to the Board by the Government of Canada. Later another firm sales contract, involving 160,000 long tons of wheat for shipment from St. Lawrence ports, was negotiated; the deferred payment basis again applying. The foregoing firm sales contracts involved a total of 64.2 million bushels of wheat and 28.9 million bushels of barley, of which 38.1 million bushels of wheat and 19.8 million bushels of barley were exported by July 31, 1961.

#### *(d) Sales to Eastern Europe*

The Board had other important sales negotiations in the early months of 1961. The U.S.S.R. purchased 7.5 million bushels for shipment from Pacific Coast ports. Later, Czechoslovakia purchased 12.1 million bushels and Poland 7.1 million bushels. Shipments to the U.S.S.R. and Czechoslovakia were completed by the end of the crop year, while shipments to Poland extended beyond July 31, 1961.

#### PRICING

The Board continued its deferred pricing policy. In 1960-61 the buyer had the right to declare the final price up to 8 market days after the date of call on shipment from St. Lawrence or Atlantic ports, and from 15 to 22 market days from date of loading from Pacific Coast ports, depending on the destination of the shipment. A similar policy was applied to Churchill, the buyer having the right to declare the final price up to 9 market days after the date of call. Prior to the opening of the Seaway in 1959 the Board provided for deferred pricing on direct overseas shipments from the Lakehead following the opening of navigation. Under this arrangement the buyer had the right to declare the final price up to 14 days after date of call on such shipments from the Lakehead. Lesser periods were provided for direct shipments originating at intermediate ports between the Lakehead and the St. Lawrence. If the deferred price basis were selected by the buyer provision was made for an accounting price to be established at the time of call, this price



being adjusted finally within the time limits provided for each shipping range.

The Board also continued to quote separate asking prices for wheat (a) in store Pacific Coast ports, (b) in store Fort William/Port Arthur and (c) in store Churchill. The Board also quoted asking prices for wheat c.i.f. St. Lawrence ports, c.i.f. Atlantic Maritime ports and, as required, in store at intermediate Seaway ports. The objective of regional pricing was to maintain the competitive position of export wheat irrespective of the port of shipment.

The export flour adjustment policy was also continued in 1960-61, with the following rates in effect for the crop year\*:

- To the United Kingdom and European countries via all shipping routes.....4½ cents per bushel  
 To all other countries (excluding the United States, its territories and possessions) via:
- (1) Canadian Atlantic or U.S.A.  
 Atlantic ports.....15½ cents per bushel
  - (2) St. Lawrence ports, Churchill,  
 or Canadian Pacific or U.S.A.  
 Pacific ports.....14½ cents per bushel

The cost of the export flour adjustment policy to Pool Accounts operated in 1960-61 was \$3,412,660.

The following table shows monthly average Board asking prices for No. 1 Northern Wheat in store Fort William/Port Arthur, in store Vancouver and in store Churchill:

Monthly Average Board Asking Prices  
 I.W.A. and Class II Quotations  
 Basis No. 1 Northern Wheat

	In Store Fort William/ Port Arthur	In Store Vancouver	In Store Churchill
	(cents per bushel)		
August, 1960.....	165½	172½	173½
September.....	165½	173¼	173½
October.....	165	175½	173½ <sup>①</sup>
November.....	164¾	174¾	172¾
December.....	165½	176	173¼
January, 1961.....	167½	177¼	175¼
February.....	167¾	175¾	175½
March.....	167	175½	175¼
April.....	167¼	175¾	175½
May.....	167	175½	175¼
June.....	170¾	178¾	178½
July.....	178½	187¾	187½

\*The above export flour adjustment rates were subject to mill area reductions as follows:

- Montreal area—a reduction of 2c per bushel  
 Toronto area—a reduction of 1c per bushel  
 Port Colborne-Humberstone area—a reduction of 1c per bushel  
 Bay Port area—a reduction of ½c per bushel  
 Western mills—no reduction

①October 1st to 20th.

During the first ten months of the crop year Board asking prices for No. 1 Northern Wheat fluctuated within narrow limits. During this period prices strengthened somewhat due to the decline in the exchange value of the Canadian dollar; also Board asking prices for No. 2 Northern and No. 3 Northern Wheat strengthened in relation to asking prices for No. 1 Northern Wheat. A major increase in Board asking prices for wheat occurred in the final sixty days of the crop year. In mid-June, Board asking prices in all positions advanced about 2 cents per bushel. Following the introduction of the Budget by the Minister of Finance on June 20, 1961 Board asking prices for wheat basis in store the Lakehead and basis in store Vancouver advanced by 5 cents per bushel, as the exchange value of the Canadian dollar declined.

During the balance of the crop year Board asking prices for No. 1 Northern Wheat increased by 5¾ cents per bushel basis in store the Lakehead and basis in store Vancouver. These latter increases reflected a very keen overseas demand and the continuing drought in the prairie provinces.

Between August 1, 1960 and July 31, 1961 Board asking prices for No. 1 Northern Wheat in store the Lakehead increased by 14½ cents per bushel, for No. 2 Northern Wheat by 16½ cents per bushel and for No. 3 Northern Wheat by 19½ cents per bushel. Of these increases in Board asking prices the decline in the exchange value of the Canadian dollar accounted for 11 cents per bushel. Therefore, over the period of the crop year and in terms of the Canadian dollar at parity, the increases in Board asking prices for No. 1 Northern Wheat, No. 2 Northern Wheat and No. 3 Northern Wheat basis in store the Lakehead were 3½ cents, 5½ cents and 8½ cents per bushel, respectively.

The following table shows quoted discounts under No. 1 Northern for principal grades of wheat on August 1, 1960, February 1, 1961 and July 31, 1961 (basis in store Fort William/Port Arthur):

	No. 2 Northern	No. 3 Northern	No. 4 Northern	No. 5 Wheat	No. 6 Wheat
	(cents per bushel)				
August 1, 1960.....	—5	—9	—14	—19	—21
February 1, 1961.....	—5	—7	—9	—15¼	—16¼
July 31, 1961.....	—3	—4	—10	—11	—15

During the crop year selling discounts of the principal grades of wheat under the Board asking prices for No. 1 Northern Wheat were substantially narrowed, reflecting the relative scarcity of No. 5 Wheat, No. 6 Wheat and progressively limited supplies of No. 3 Northern Wheat and No. 4 Northern Wheat.



## DURUM GRADES

The following table shows monthly average Board asking prices for No. 1 C.W. Amber Durum Wheat basis in store Fort William/Port Arthur:

No. 1 C.W. Amber Durum Monthly Average Asking Prices Fort William/Port Arthur			
	High	Low	Average
	(cents per bushel)		
August, 1960.....	178½	174⅞	176⅝
September.....	179	177¼	177⅞
October.....	179¾	178¾	179⅞
November.....	179⅝	178⅞	178⅞
December.....	182¾	178¾	180
January, 1961.....	182¾	181⅞	182
February.....	182⅝	181⅞	182¼
March.....	184⅞	182⅞	183¼
April.....	185¼	183¾	184⅝
May.....	189⅞	185⅞	188¾
June.....	208	188⅞	199
July.....	282⅞	208½	263¾

Asking prices for Durum grades of wheat increased steadily during 1960-61, reflecting continuous demand. Major adjustments in asking prices for Durum grades of wheat occurred in the final two months of the crop year. Between June 1, 1961 and July 31, 1961 Board asking prices for No. 1 C.W. Amber Durum basis in store Fort William/Port Arthur increased from \$1.88⅞ per bushel to \$2.82⅞ per bushel. This sharp increase in Board asking prices included price adjustments resulting from the change in Canadian monetary policy announced on June 20, 1961, the major upward revision in asking prices due to heavy European demand, the reduction in Board stocks and deteriorating prospects for the 1961 production in spite of the sharp increase in the acreage seeded to Durums.

## EASTERN MOVEMENT

The Annual Reports of The Canadian Wheat Board for the crop years 1958-59 and 1959-60 outlined the objectives of the Board in its use of the St. Lawrence Seaway and the policies which came into effect in advance of the opening of the Seaway in the spring of 1959.

During the period from August 1, 1960 to July 31, 1961 a total of 162.8 million bushels of export wheat was moved from Fort William/Port Arthur to Georgian Bay ports, St. Lawrence ports, Atlantic Maritime ports and direct shipments from the Lakehead to overseas destinations. The division as between all-water shipments and lake and rail shipments was as follows:

	Million Bushels
All-water direct (including direct overseas exports).....	91.6
All-water via transfer elevators.....	31.7
Georgian Bay ports.....	39.5
<b>TOTAL.....</b>	<b>162.8</b>

In the all-water direct movement and the all-water movement via transfer elevators, 103 million bushels were destined to St. Lawrence ports and constituted 96.1 per cent of arrival at St. Lawrence ports for subsequent exports. All-water direct shipments also included 18.1 million bushels sold for direct shipment from the Lakehead to overseas destinations and 2.2 million bushels shipped via all-water to Atlantic Maritime ports.

The movement to Georgian Bay ports was for furtherance to St. Lawrence ports and Atlantic Maritime ports, or for storage. Of shipments of export wheat to Georgian Bay ports, 3.8 million bushels were shipped by rail to St. Lawrence ports and 10.4 million bushels by rail to Atlantic Maritime ports.

It should be pointed out that the foregoing statistics refer only to export wheat moved from the Lakehead between August 1, 1960 and July 31, 1961, and do not take into account Lakehead shipments prior to August 1, 1960 which reached eastern destinations within the crop year.

In addition to the foregoing shipments of export wheat, a total of 34.2 million bushels moved from the Lakehead to supply the domestic market, including wheat re-exported in the form of flour.

## INTERNATIONAL WHEAT AGREEMENT

The crop year 1960-61 coincided with the second year of the International Wheat Agreement which became effective on August 1, 1959. As at the date of this Report, 44 countries were participating in the Agreement, 35 importing countries and 9 exporting countries. A total of 44 territories of the United Kingdom, The Netherlands and Portugal also participated in the Agreement. The following table shows registration of commercial sales of wheat and flour recorded by the International Wheat Council in 1960-61:\*

Exporting Countries	Quantities (bushels)
Canada.....	233,798,034
United States.....	130,173,749
Australia.....	83,118,957
Argentina.....	45,651,267
France.....	30,122,596
Sweden.....	5,421,231
Italy.....	133,883
Mexico.....	—
Spain.....	—
<b>TOTAL.....</b>	<b>528,419,717</b>

It will be noted that a total of 528.4 million bushels of commercial wheat sales was registered by the Council during the crop year under review. Registration of commercial exports of Canadian wheat amounted to 233.8 million bushels.

\*Subject to revision.

## SALES—1960-61

During the crop year 1960-61 Board sales of wheat were as follows:

	Total Sales (bushels)
Domestic.....	84,617,581
Export sales at Class II prices.....	115,316,600
Export sales under the terms of the International Wheat Agreement.....	245,970,427
Export sales—unclassified.....	89,201,216
Weight losses in transit and in drying.....	218,597
<b>TOTAL.....</b>	<b>535,324,421</b>

As shown by the preceding table Board sales of wheat amounted to 535,324,421 bushels, of which 253,143,192 bushels were applied to the 1959-60 Pool Account and 282,181,229 bushels were applied to the 1960-61 Pool Account.

## EXPORTS

Wheat exports (including flour) amounted to 353.5 million bushels as compared with 277.3 million bushels in the previous year. During the August-January period exports amounted to 153.6 million bushels, a slight increase over the corresponding period of the previous crop year. The

export movement of Canadian wheat gained momentum in the last half of the crop year, and during the February-July period exports amounted to 199.9 million bushels, an increase of 72.4 million bushels over the corresponding months of the previous crop year.

The following table shows exports of wheat (including flour), by months, for the crop year 1960-61.\*

	Million Bushels
August, 1960.....	26.9
September.....	29.7
October.....	23.8
November.....	28.2
December.....	24.0
January, 1961.....	21.0
<b>February.....</b>	<b>24.1</b>
<b>March.....</b>	<b>27.8</b>
<b>April.....</b>	<b>35.7</b>
<b>May.....</b>	<b>45.1</b>
<b>June.....</b>	<b>38.3</b>
<b>July.....</b>	<b>28.9</b>
<b>TOTAL.....</b>	<b>353.5</b>

\*Source: Board of Grain Commissioners for Canada. Includes exports of Ontario Winter Wheat. Exports of bagged seed wheat are included.

## EXPORTS OF WHEAT AND WHEAT FLOUR\*

CROP YEARS 1960-61 AND 1959-60

Continental Areas and Countries

	Crop Year 1960-61			Crop Year
		Flour		1959-60
	Wheat	(Wheat Equivalent <sup>(1)</sup> )	Total	Total
		(bushels)		
EUROPE:				
United Kingdom.....	78,616,245	12,950,697	91,566,942	93,578,276
Germany (West).....	32,979,004	—	32,979,004	24,874,639
Italy.....	14,932,951	3,765	14,936,716	2,153,274
Belgium.....	12,167,952	171,927	12,339,879	10,870,625
Czechoslovakia.....	12,138,608	—	12,138,608	—
France.....	9,902,903	—	9,902,903	5,469,849
U.S.S.R.....	7,511,317	—	7,511,317	—
Switzerland.....	7,315,964	—	7,315,964	7,801,111
Netherlands.....	6,625,169	6,470	6,631,639	7,833,991
Poland.....	5,693,870	—	5,693,870	4,871,813
Norway.....	3,301,427	1,011,767	4,313,194	3,714,330
Ireland.....	3,413,425	—	3,413,425	1,304,988
Albania.....	2,354,800	—	2,354,800	—
Germany (East).....	1,918,075	—	1,918,075	—
Austria.....	1,529,411	—	1,529,411	3,457,149
Malta.....	1,198,699	—	1,198,699	1,290,800
Finland.....	439,284	—	439,284	1,282,638
Portugal.....	93,333	87,007	180,340	58,013
Sweden.....	18,667	19,665	38,332	39,959
Greece.....	22,400	10,040	32,440	392,210
Gibraltar.....	—	31,170	31,170	33,746
Iceland.....	—	17,022	17,022	11,118
Denmark.....	—	1,840	1,840	140,847
TOTAL.....	202,173,504	14,311,370	216,484,874	169,179,376

(This table continued on Page 13)



	Crop Year 1960-61			Crop Year
	Wheat	Flour	Total	1959-60
		(Wheat Equivalent <sup>(1)</sup> )		Total
(bushels)				
AFRICA:				
Ghana.....	—	2,040,008	2,040,008	1,736,286
Nigeria.....	—	852,109	852,109	529,902
Mozambique.....	436,724	4,933	441,657	—
Sierra Leone.....	—	393,433	393,433	320,167
Algeria.....	373,333	—	373,333	2,254,690
Congo.....	—	225,713	225,713	579,761
Rhodesia and Nyasaland.....	108,517	37,814	146,331	58,810
Portuguese Africa.....	—	99,523	99,523	381,478
British Africa.....	—	55,080	55,080	—
Liberia.....	—	18,527	18,527	24,178
Angola.....	—	18,055	18,055	—
Tanganyika.....	—	16,675	16,675	—
Fr. Equatorial Africa.....	—	5,371	5,371	—
U.A.R. Egypt.....	—	2,376	2,376	2,376
Tunisia.....	1,439	—	1,439	—
Ethiopia.....	—	253	253	—
Union of South Africa.....	—	—	—	6,722,464
Other Countries.....	—	—	—	35,021
TOTAL.....	920,013	3,769,870	4,689,883	12,645,133
ASIA AND OCEANIA:				
Japan.....	53,996,664	1,587,800	55,584,464	46,823,424
People's Republic of China.....	34,699,851	—	34,699,851	—
India.....	3,955,436	—	3,955,436	4,772,569
Philippines.....	987,363	2,701,755	3,689,118	6,221,864
Pakistan.....	2,098,690	230	2,098,920	2,175,591
Israel.....	1,592,267	68,561	1,660,828	1,608,561
Lebanon.....	—	1,324,561	1,324,561	797,925
Hong Kong.....	523,787	759,991	1,283,778	952,949
Malaya Singapore.....	—	571,635	571,635	578,535
Ceylon.....	—	566,718	566,718	641,456
Burma.....	356,229	—	356,229	228,470
U.S.A. Oceania.....	313,152	28,750	341,902	—
Thailand.....	—	341,888	341,888	361,852
Indonesia.....	—	205,795	205,795	316,305
Portuguese India.....	—	187,314	187,314	—
Taiwan.....	139,626	—	139,626	—
Cambodia Laos.....	—	56,157	56,157	—
Portuguese Asia.....	—	44,022	44,022	221,753
Kuwait.....	—	26,390	26,390	23,377
Br. Middle East.....	—	14,679	14,679	—
Br. East India.....	—	9,821	9,821	—
Saudi Arabia.....	—	8,936	8,936	19,162
Fiji.....	—	7,360	7,360	13,731
U.A.R. Syria.....	—	6,930	6,930	—
Qatar.....	—	5,580	5,580	—
Iran.....	—	1,925	1,925	—
British Oceania.....	—	1,518	1,518	—
French Netherlands Oceania.....	—	1,311	1,311	—
Jordan.....	—	1,039	1,039	—
Iraq.....	—	—	—	2,468,162
Okinawa.....	—	—	—	527,520
Cyprus.....	—	—	—	375,743
Indo China.....	—	—	—	152,706
Other Countries.....	—	—	—	29,084
TOTAL.....	98,663,065	8,530,666	107,193,731	69,310,739

(This table continued on Page 14)



	Crop Year 1960-61			Crop Year
		Flour		1959-60
	Wheat	(Wheat Equivalent①)	Total	Total
(bushels)				
SOUTH AMERICA:				
Venezuela.....	2,658,101	34,753	2,692,854	3,525,920
Peru.....	1,816,267	4,600	1,820,867	2,272,472
Ecuador.....	1,190,686	—	1,190,686	1,364,168
British Guiana.....	—	202,607	202,607	320,183
Colombia.....	—	115,331	115,331	797,192
Surinam.....	—	83,228	83,228	76,873
Chile.....	—	11,587	11,587	521,504
Bolivia.....	—	954	954	230
Brazil.....	—	—	—	1,380
TOTAL.....	5,665,054	453,060	6,118,114	8,879,922
CENTRAL AMERICA AND CARIBBEAN AREA:				
Jamaica.....	—	1,542,534	1,542,534	1,698,456
Trinidad and Tobago.....	—	1,462,140	1,462,140	1,889,970
Leeward and Windward Islands.....	—	1,069,450	1,069,450	1,075,774
Dominican Republic.....	922,831	21,275	944,106	439,542
Cuba.....	5,056	840,475	845,531	170,972
Costa Rica.....	—	738,371	738,371	736,655
Nicaragua.....	—	380,731	380,731	344,386
Panama.....	—	323,953	323,953	311,075
Bahamas.....	—	292,489	292,489	273,879
El Salvador.....	18,372	189,729	208,101	415,023
Barbados.....	167	176,364	176,531	246,438
Bermuda.....	—	126,045	126,045	112,509
Guatemala.....	60,166	61,997	122,163	106,209
Netherlands Antilles.....	—	106,067	106,067	115,812
Honduras.....	4,996	75,877	80,873	69,639
British Honduras.....	—	18,013	18,013	13,091
French West Indies.....	—	3,945	3,945	7,245
Haiti.....	—	—	—	1,656
TOTAL.....	1,011,588	7,429,455	8,441,043	8,028,331
NORTH AMERICA:				
United States				
Domestic Use.....	2,518,758	—	2,518,758	2,087,750
Flour.....	—	1,369,047	1,369,047	1,539,167
St. Pierre Miquelon.....	—	7,194	7,194	16,553
TOTAL.....	2,518,758	1,376,241	3,894,999	3,643,470
Bagged Seed Wheat ①.....	6,652,606	—	6,652,606	5,568,364
GRAND TOTAL.....	317,604,588	35,870,662	353,475,250	277,255,335

\*Source: Board of Grain Commissioners for Canada. Includes Exports of Ontario Winter Wheat.

<sup>①</sup>Preliminary.

Exports of wheat and flour to Europe were 216.5 million bushels as compared with 169.2 million bushels in the previous crop year. The increase was mainly due to the maintenance of exports to traditional markets, the substantial increase in shipments of Durum grades of wheat to Italy, France and West Germany, and increased exports to Czechoslovakia and the U.S.S.R.

There was a reduction in exports to Africa due mainly to the fact that the Union of South Africa did not purchase Canadian wheat in the crop year under review. Shipments to Algeria, the Congo and Portuguese Africa declined sharply. Increased exports went to Ghana, Nigeria, Mozambique and Sierra Leone.

A sharp increase occurred in exports to Asia, amounting to 107.2 million bushels as compared with 69.3 million bushels in the previous year. Japan continued to be the largest individual market, taking a record of 55.6 million bushels as compared with 46.8 million bushels in the previous crop year. The major part of the increase in wheat exports to Asiatic countries occurred in the case of the People's Republic of China, exports amounting to 34.7 million bushels. Other countries showing increased purchases of Canadian wheat were Lebanon, Hong Kong, Portuguese India, Taiwan and the Middle Eastern countries of Syria, Iran and Jordan. Exports to Iraq and Saudi Arabia declined. Shipments to Colombo Plan countries were well maintained during the crop year.

Exports to South America amounted to 6.1 million bushels as compared with 8.9 million bushels in the previous year. The decline was general in South American markets.

Exports were well maintained in Caribbean and Central American markets, amounting in total to 8.4 million bushels as compared with 8.0 million bushels in the previous crop year. The increase was due to larger exports of wheat to the Dominican Republic and larger exports of flour to Cuba.

There was little change in exports of wheat and flour to the United States.

Exports of bagged seed wheat amounted to 6.7 million bushels as compared with 5.6 million bushels in the previous crop year.

#### WHEAT EXPORTS BY PORTS\*

Exports of wheat (including Ontario Winter Wheat) through eastern Canadian ports amounted to 152.9 million bushels, of which 119.4 million bushels were shipped through St. Lawrence ports and 33.5 million bushels through Maritime Atlantic ports. Pacific Coast clearances of wheat

were 124.2 million bushels, and shipments from Churchill amounted to 20.1 million bushels. Shipments of wheat to the United States were 2.5 million bushels. Direct shipments of wheat from Fort William/Port Arthur to overseas destinations were 11.2 million bushels.

#### UTILIZATION OF SPECIAL ACCOUNT

Section 29A of the Canadian Wheat Board Act provides that unclaimed balances in the hands of the Board which are six years old or more may, with the approval of Governor in Council, be transferred to a Special Account. The Act specifically sets forth that these funds shall be used "for such purposes as the Governor in Council upon the recommendation of the Board, may deem to be for the benefit of producers."

From funds derived from the Special Account the Board continued its policy of providing the opportunity for missions from important grain importing countries to visit Canada. The purpose of these missions is to enable visitors to see at first hand the methods employed in the production, handling, storing, milling and processing, and merchandising of western grain. Provision is made whereby visiting missions can inspect the Canadian elevator system and particularly the movement of western grain to seaboard and port facilities available in Canada. Members of missions may also explore special fields in connection with the marketing of Canadian wheat and wheat products. During 1961 seven important missions came to Canada under this programme, as follows:

- (1) A mission from Belgium consisting of four representatives of the General Association of Belgian Millers.
- (2) A mission from Ireland consisting of four members representing the Irish Flour Millers' Association.
- (3) A mission from Austria consisting of two representatives of the Department of Agriculture and Forestry.
- (4) A mission from the United Kingdom consisting of six representatives of the National Association of British & Irish Millers.
- (5) A mission from Switzerland consisting of four members representing the Swiss Millers' Association.
- (6) A mission from Norway consisting of two members representing the Norwegian Grain Corporation.
- (7) A mission from the People's Republic of China consisting of five members representing the China National Cereals, Oils and Foodstuffs Import and Export Corporation, Peking, China, and China Resources Company, Hong Kong.

\*Source: Board of Grain Commissioners for Canada.



In arranging programmes for visiting missions, the grain trade in Winnipeg and elsewhere, and other interests in Canada, co-operated generously. The Board would like to acknowledge the assistance of the following organizations in connection with missions: the Board of Grain Commissioners for Canada, including the Grain Inspection Branch and the Research Laboratory; the Dominion Laboratory of Plant Pathology, Winnipeg; the Dominion Laboratory of Cereal Breeding, Winnipeg; the Plant Products Division, Production Services, Department of Agriculture, Winnipeg; the Experimental Farm Services, Department of Agriculture, Ottawa; the Department of Trade and Commerce, Ottawa; the National Harbours Board, Montreal and Churchill; the Provincial Wheat Pools in Calgary, Regina and Winnipeg; the United Grain Growers Limited, Winnipeg; the milling and baking industries, and the Canadian grain trade throughout Canada.

The laboratory of the Institute of Baking and the Baking School of Japan completed its first year of operation and proved a most useful installation. The equipment for the laboratory was provided by the Board with funds from the Special Account.

In January, 1961, the Board established a new department; namely, the Technical Services and Market Research Department. The Department was formed because of the growing importance of technical factors in the usage of Canadian wheat in overseas markets and to provide technical assistance to the milling and baking industries in these markets. The main function of the Department is to study the cereal processing industries in overseas grain markets and to provide the Board, its overseas offices, and particularly buyers of Canadian wheat, with advice and technical information relating to Canadian grain.

The Board of Grain Commissioners for Canada and The Canadian Wheat Board co-operated to launch the new project. Dr. G. N. Irvine, Assistant Director of the Grain Research Laboratory of the Board of Grain Commissioners for Canada, is in charge of the new Department. Three technical assistants have so far been employed. The technical assistants, selected in part for their knowledge of foreign languages, have received special training in the Grain Research Laboratory and the Grain Inspection Branch of the Board of Grain Commissioners, and in grain elevators, mills and bakeries. Since the formation of the new Department, surveys of milling and baking techniques have been made in Algeria, Austria, Belgium, France, Greece, Hong Kong, Iraq, Japan, Malta, Cyprus, The Philippines, Portugal and Spain. In October-November, 1961, the new Department carried out studies of the milling and baking industries in Belgium, Holland and West Germany, and

provided personnel for a Canadian grain exhibit in Brussels, Belgium.

The Department is preparing a series of booklets dealing with the production, handling, grading and processing of wheat in Canada. The first publication of the Department is now in process and will deal with methods in Canada in the breeding and testing of new varieties of Red Spring Wheat, with emphasis on the high standard required before a new wheat variety is licensed. The Department is responsible for the annual distribution of a brochure dealing with many aspects of western wheat and including samples of the principal grades of western grain and flaxseed. This brochure has proved of interest to the import trade and the milling industries in overseas markets.

The costs of the new Department are being paid from the Special Account for a three-year period from January 1, 1961.

#### OTHER PROMOTIONAL ACTIVITIES

Members and officers of the Board retained close contact with overseas wheat and flour markets. During the crop year members and officers of the Board visited principal markets in Europe, Central and South America, the Caribbean area and Asia.

The London and Rotterdam offices of the Board maintained close liaison with importing countries in Western Europe. During the crop year a new office was opened in Tokyo, Japan, and this office proved to be helpful in market development work in the Far East.

The Canadian Wheat Board film continued to circulate in most importing countries. The film is available in the French, German, Dutch, Spanish, Portuguese, Italian, Polish and Japanese languages.

In the marketing of wheat and other grains the Board wishes to acknowledge the co-operation which it received from grain shippers and exporters, and the Canadian milling industry.

The Board also wishes to acknowledge the assistance which it received throughout the crop year from the Grain Division and Officers of the Department of Agriculture, Ottawa, and the Canadian Trade Commissioner Service. These agencies were very helpful in facilitating the marketing of Canadian wheat and flour.

#### UNITED STATES DISPOSAL PROGRAMMES

The Annual Reports of the Board for the crop year 1958-59 and 1959-60 outline the United States surplus disposal policies. These programmes were continued during 1960-61 and, with increased appropriations by the United States Congress, wheat and flour exports under government programmes reached a record 461.3 million



bushels. By far the largest shipments under government programmes are exported under Title I of Public Law 480. In May, 1961 the United States government increased the authoriza-

tions for this programme for the 1961 calendar year by \$2 billion, bringing the total authorization for Title I to \$3.5 billion, and the total since inception to \$11.3 billion.

United States wheat and flour exports under government programmes\* from 1954 to June 30, 1961 were as follows:

<u>Programme</u>	<u>1954-55</u>	<u>1955-56</u>	<u>1956-57</u>	<u>1957-58</u>	<u>1958-59</u>	<u>1959-60</u>	<u>1960-61</u> ①
			(thousand bushels)				
Public Law 480:							
Title I—Sales for Local Currencies.....	23,802	94,300	200,500	178,035	230,820	300,648	334,722
Title II—Disposal for Famine and Disaster Relief.....	15,991	11,900	12,200	14,290	10,861	10,722	29,641
Title III—Barter.....	46,458	66,700	86,900	9,501	20,154	25,662	34,038
—Donations.....	—	2,788	11,735	17,993	20,219	24,256	28,592
Public Law 665:							
Section 402—Sales for Local Currencies.....	70,811	65,000	63,600	25,611	20,062	13,264	34,319
TOTAL.....	<u>157,062</u>	<u>240,688</u>	<u>374,935</u>	<u>245,430</u>	<u>302,116</u>	<u>374,552</u>	<u>461,312</u>

①Preliminary.

\*Source: Foreign Agricultural Service, United States Department of Agriculture.

It can be seen from the above table that exports under all government programmes during 1960-61 increased substantially over comparative quantities for the previous crop year, with the largest percentage gains recorded in Title II and Section 402 shipments. Barter exports increased by 33 per cent to 34.0 million bushels. During

the year the Republic of the Philippines was added to the list of countries to which barter exports of wheat and flour will not be authorized.

The magnitude of wheat and flour exports from the United States under government programmes in relation to total wheat and flour exports is indicated in the following table:\*

	<u>1954-55</u>	<u>1955-56</u>	<u>1956-57</u>	<u>1957-58</u>	<u>1958-59</u>	<u>1959-60</u>	<u>1960-61</u> ①
			(thousand bushels)				
Total exports.....	273,634	345,552	548,493	401,762	442,101	508,642	660,884
Under government programmes:							
Quantity.....	158,025 ②	240,688	374,935	245,430	302,116	374,552	461,312
Percentage of total.....	57.7	69.7	68.4	61.1	68.3	73.6	69.8
For dollars:							
Quantity.....	115,609	104,864	173,558	156,332	139,985	134,090	199,572
Percentage of total.....	42.3	30.3	31.6	38.9	31.7	26.4	30.2

①Preliminary.

②Includes 963 thousand bushels shipped under the programme 'Army Civilian Supply'.

\*Source: Foreign Agricultural Service, United States Department of Agriculture.

## 8. 1960-61 Pool Account—Oats

### POLICY

By authority of Order in Council P.C. 1960-979, July 16, 1960, Parts III and IV of the Canadian Wheat Board Act were extended to oats for the

crop year 1960-61. By the same authority the initial price for oats was established at 60 cents per bushel basis No. 2 Canada Western Oats in store Fort William/Port Arthur. Initial prices for other grades were established by the Board and approved by Orders in Council.

## BOARD RECEIPTS

The following table shows Board receipts from producers, by months, from August 1, 1960 to July 31, 1961:

	Bushels
August, 1960.....	1,330,736
September.....	9,030,122
October.....	5,500,099
November.....	2,968,130
December.....	1,419,938
January, 1961.....	1,272,829
February.....	719,467
March.....	1,190,051
April.....	1,039,051
May.....	1,809,197
June.....	5,907,889
July.....	3,826,857
<b>TOTAL.....</b>	<b>36,014,366</b>

Producers delivered 36.0 million bushels of oats to the 1960-61 Pool as compared with 23.7 million bushels to the previous Pool. Increased producers' marketings of oats reflected, in part, supplementary delivery quotas established during 1960-61. Producers' marketings would likely

have been substantially higher except for the intervention of the 1960-61 drought in the prairie provinces.

## GRADE PATTERN

The following table shows Board receipts of oats from producers, by principal grades, along with the percentage of total receipts of each grade:

Grade (Including Toughs and Damps)	Bushels	% of Total
No. 2 Canada Western.....	232,611	.7
No. 3 Canada Western.....	5,178,151	14.4
Extra No. 3 Canada Western.....	470,807	1.3
Extra No. 1 Feed.....	8,832,888	24.5
No. 1 Feed.....	19,890,627	55.2
No. 2 Feed.....	544,642	1.5
No. 3 Feed.....	83,996	.2
Other grades.....	780,644	2.2
<b>TOTAL.....</b>	<b>36,014,366</b>	<b>100.0</b>

The principal grades of oats delivered to the 1960-61 Pool were Extra No. 1 Feed and No. 1 Feed, these grades accounting for 79.7 per cent of total deliveries for the crop year.

## 1960-61 Pool Account—Oats

The following table shows the operating position of the 1960-61 Pool Account from August 1, 1960 to July 31, 1961:

	Bushels	
1. Oats acquired by the Board:		
(a) Producers' deliveries August 1, 1960 to July 31, 1961.....	36,014,366	
(b) Oats otherwise acquired ①.....	15,097	
Total oats acquired.....	36,029,463	
	(Value)	(Value)
2. Cost of oats acquired.....		\$20,051,702
3. Proceeds of sales and value of unsold stocks of oats as at July 31, 1961:		
(a) (i) Completed sales at realized prices.....	\$16,194,490	
(ii) Uncompleted sales at contract prices.....	526,367	
Total proceeds from sales.....	16,720,857	
(b) Value of unsold stocks of oats at cost.....	6,827,812	23,548,669
4. Gross surplus as at July 31, 1961.....		3,496,967
5. Operating costs—August 1, 1960 to July 31, 1961:		
(a) Carrying charges including terminal storage.....	1,863,748	
(b) Interest and bank charges.....	146,972	
(c) Freight recovered on export oats.....	( 2,935)	
(d) Drying charges.....	449	
(e) Brokerage and Clearing Association charges.....	7,325	
(f) Administrative and general expenses.....	141,841	2,157,400
6. Credit balance in the 1960-61 Pool Account—Oats, as at July 31, 1961, after valuing stocks of oats on hand at cost prices basis in store Fort William/Port Arthur.....		<b>\$ 1,339,567</b>

①Purchased from non-producers at the Board's initial prices basis in store Fort William/Port Arthur.



COMMENT ON THE OPERATING STATEMENT—  
1960-61 POOL ACCOUNT—OATS

The table presented on the preceding page sets forth the operating position of the 1960-61 Oats Pool from August 1, 1960 to July 31, 1961. The statement should be interpreted in the light of the following considerations:

- (1) The 1960-61 Oats Pool consisted of 36,029,463 bushels, including 36,014,366 bushels delivered by producers between August 1, 1960 and July 31, 1961, and 15,097 bushels acquired from others than producers.
- (2) The 1959-60 Oats Pool was closed as at January 27, 1961. Therefore, the 1960-61 Pool came under sale on the following market day; namely, January 30, 1961. For the period from January 30, 1961 to July 31, 1961 completed sales amounted to 23,058,266 bushels. Uncompleted sales amounted to 596,346 bushels, while weight losses in drying were 336 bushels.
- (3) The inventory of unsold oats in the 1960-61 Pool Account as at July 31, 1961 was 12,374,515 bushels. <sup>①</sup> For purposes of the foregoing operating statement unsold stocks of oats as at July 31, 1961 were valued at their acquired cost. On the basis of sales for the six month selling period within the crop year 1960-61 and the valuation of the July 31st inventory at cost, the 1960-61 Oats Pool showed a credit balance of \$1,339,567 as at July 31, 1961.

Operating costs chargeable to the 1960-61 Pool Account to July 31, 1961 were \$2,157,400. The principal item in these costs was carrying charges on oats stored in country and terminal elevators. These costs amounted to \$1,863,748 and were the equivalent of 5.175 cents per bushel on producers' deliveries to the Pool. Net interest and bank charges were \$146,972. Drying charges amounted to \$449, while brokerage and Clearing Association charges were \$7,325. Administrative and general expenses charged to the 1960-61 Oats Pool to July 31, 1961 were \$141,841. Freight recoveries on export oats resulted in a credit item of \$2,935.

GENERAL COMMENTS ON THE MARKETING OF  
OATS—1960-61

Oats production in the prairie provinces in 1960 was estimated at 304 million bushels as compared with 263 million bushels in the previous year. The increased production was largely

absorbed on farms as there was only a moderate increase in marketings and a minor change in year-end farm stocks as reported by the Dominion Bureau of Statistics.

On the demand side, the most important development was the sudden deterioration of the 1960 oats crop in Ontario and a subsequent early-season demand for western oats in the eastern domestic market. The change in eastern crop conditions occurred suddenly at a time when there was lack of forward commitments on the part of buyers for this market.

Under the circumstances a substantial movement of western oats was required from country stations to the Lakehead and into eastern positions during the August-December period. This movement was carried out under difficult conditions because of prior commitments on the part of the Board in respect to Durum Wheat and other grades of wheat required to meet sales contracts. Elevator congestion at the Lakehead and in eastern positions, including St. Lawrence ports, added to the difficulty of placing western oats in the eastern market in adequate volume for immediate and later requirements. However, by the close of navigation the quantities of oats purchased for eastern winter requirements had been moved forward.

In the final three months of the crop year the oats position in Canada was affected by the drought and the certainty of greatly reduced production in 1961. The commercial supply position for 1960-61 was as follows:

	Million Bushels
Commercial carryover—July 31, 1960.....	20.8
Producers' deliveries—1960-61 Crop Year.....	37.6
TOTAL.....	<u>58.4</u>

Commercial supplies of western oats for 1960-61 were 58.4 million bushels. On July 31, 1961 the commercial carryover was 21.1 million bushels. The apparent commercial utilization of oats for the domestic market and for export was 37.3 million bushels during the crop year. Of this disposition, 34.9 million bushels were used in the domestic market and 2.4 million bushels were exported.

Exports of oats were the smallest recorded in many years, the United Kingdom and the United States absorbing only very limited quantities in 1960-61. Toward the end of the crop year it became evident that oats supplies for the ensuing twelve months at least would not be sufficient for normal domestic requirements.

<sup>①</sup>See Exhibit III.



The following table shows the monthly average Board quotations for No. 1 Feed Oats, along with high and low prices recorded in each month from August 1, 1960 to July 31, 1961 (all prices basis in store Fort William/Port Arthur):

	High	Low	Average
	(cents per bushel)		
August, 1960.....	85½	81	83
September.....	81¾	80½	81¾
October.....	80½	77	79½
November.....	77½	70½	72¾
December.....	71¼	70½	71
January, 1961.....	72	71	71¾
February.....	73¼	72¼	72½
March.....	73½	72¾	73½
April.....	73½	72¼	73
May.....	76¼	73¼	73¾
June.....	81½	76¼	77¾
July.....	93	84	89

Board asking prices for No. 1 Feed Oats declined steadily in the first half of the crop year; the decline being from an average of 83 cents per bushel in August, 1960 to an average of 71¾ cents per bushel in January, 1961. Prices advanced moderately in the second half of the crop year and rose sharply in June and July, 1961, reflecting the drought in the prairie provinces. Board asking prices for No. 1 Feed Oats, basis in store Fort William/Port Arthur, reached a high of 93 cents per bushel in July, 1961.

In spite of wider price movements in 1960-61 the crop year average of Board asking prices for No. 1 Feed Oats was 76½ cents per bushel as compared with 76¾ cents per bushel for the previous crop year.

## 9. 1960-61 Pool Account—Barley

### POLICY

By authority of Order in Council P.C. 1960-979, July 16, 1960, Parts III and IV of the Canadian Wheat Board Act were extended to barley for the crop year 1960-61. By the same authority the initial price for barley was established at 96 cents per bushel basis No. 3 Canada Western Six-Row Barley in store Fort William/Port Arthur. Initial prices for other grades were established by the Board and approved by Orders in Council.

## BOARD RECEIPTS

The following table shows Board receipts from producers, by months, from August 1, 1960 to July 31, 1961:

	Bushels
August, 1960.....	1,803,022
September.....	7,972,888
October.....	9,562,248
November.....	11,369,238
December.....	6,312,121
January, 1961.....	5,391,279
February.....	2,869,423
March.....	4,098,165
April.....	3,993,746
May.....	8,446,237
June.....	9,813,254
July.....	14,485,357
TOTAL.....	86,116,978

Producers' deliveries of barley amounted to 86.1 million bushels in 1960-61 as compared with 94.9 million bushels in the previous crop year. Barley deliveries were steady for the period from September through April and increased in the final three months of the crop year, although not to the same extent as in preceding crop years. Deliveries included 2.5 million bushels of barley which graded tough.

## GRADE PATTERN

The following table shows the principal grades of barley delivered by producers in 1960-61:

Grade (Including Toughs and Damps)	Bushels	% of Total
No. 2 C.W. Six-Row.....	2,362,057	2.7
No. 3 C.W. Six-Row.....	22,969,688	26.7
No. 2 C.W. Two-Row.....	961,800	1.1
No. 3 C.W. Two-Row.....	2,820,259	3.3
No. 1 Feed.....	51,157,662	59.4
No. 2 Feed.....	4,974,063	5.8
No. 3 Feed.....	723,300	.8
Other grades.....	148,149	.2
TOTAL.....	86,116,978	100.0

Principal grades of barley delivered to the 1960-61 Pool were No. 1 Feed and No. 3 C.W. Six-Row. These grades accounted for about 86 per cent of total receipts. Other grades were delivered by producers in nominal quantities.

# 1960-61 Pool Account—Barley

The following table shows the operating position of the 1960-61 Pool Account from August 1, 1960 to July 31, 1961:

	<u>Bushels</u>	
1. Barley acquired by the Board:		
(a) Producers' deliveries August 1, 1960 to July 31, 1961.....	86,116,978	
(b) Barley otherwise acquired ①.....	1,042	
(c) Purchased from the 1959-60 Pool Account—Barley.....	18,521,396	
Total barley acquired.....	<u>104,639,416</u>	
	(Value)	(Value)
2. Cost of barley acquired.....		\$93,737,640
3. Proceeds of sales and value of unsold stocks of barley as at July 31, 1961:		
(a) (i) Completed sales at realized prices.....	\$66,848,625	
(ii) Uncompleted sales at contract prices.....	<u>13,314,083</u>	
Total proceeds from sales.....	80,162,708	
(b) Value of unsold stocks of barley at cost.....	<u>18,227,944</u>	<u>98,390,652</u>
4. Gross surplus as at July 31, 1961.....		4,653,012
5. Operating costs—August 1, 1960 to July 31, 1961:		
(a) Carrying charges including terminal storage.....	3,535,879	
(b) Interest and bank charges.....	146,063	
(c) Freight recovered on export barley.....	( 206,066)	
(d) Diversion charges on export barley.....	76,735	
(e) Drying charges.....	8,461	
(f) Brokerage and Clearing Association charges.....	2,574	
(g) Administrative and general expenses.....	<u>336,622</u>	<u>3,900,268</u>
6. Credit balance in the 1960-61 Pool Account—Barley, as at July 31, 1961, after valuing stocks of barley on hand at cost prices basis in store Fort William/Port Arthur.....		<u>\$ 752,744</u>

①Purchased from non-producers at the Board's initial prices basis in store Fort William/Port Arthur.

## COMMENT ON THE OPERATING STATEMENT— 1960-61 POOL ACCOUNT—BARLEY

The foregoing table deals with the operating position of the 1960-61 Barley Pool for the period from August 1, 1960 to July 31, 1961. The statement should be interpreted on the basis of the following observations:

(1) The 1960-61 Barley Pool consisted of 104.6 million bushels. Producers' deliveries to the Pool were 86.1 million bushels. A total of 18.5 million bushels was transferred from the

1959-60 Pool as at March 30, 1961. A small amount of barley was purchased from others than producers.

(2) The 1959-60 Pool was closed as at March 30, 1961 and therefore a substantial part of Board sales of feeding grades of barley during the crop year 1960-61 were credited to the 1959-60 Pool Account. It has been the practice of the Board to credit sales of barley accepted for malting or other industrial uses to the crop account to which such barley was delivered by



producers. Therefore, grades of barley delivered by producers in 1960-61 and accepted for malting or other specialized uses were credited to the 1960-61 Pool Account, even though these grades were sold prior to the closing of the 1959-60 Pool Account.

- (3) From August 1, 1960 to July 31, 1961 completed sales of barley for the account of the 1960-61 Pool were 69.1 million bushels. In addition, the Board had uncompleted sales on its books as at July 31, 1961 in the amount of 14.2 million bushels. Weight losses in drying were 5,266 bushels.
- (4) The unsold inventory in the 1960-61 Pool as at July 31, 1961 was 21.3 million bushels. This inventory was valued at cost; that is, at initial payment prices for each grade of barley in the inventory.
- (5) After applying proceeds of sales, valuing the inventory at cost, and allowing for operating costs to July 31, 1961, the 1960-61 Barley Account showed a credit balance of \$752,744 as at July 31, 1961.

Operating costs charged to the 1960-61 Pool Account to July 31, 1961 amounted to \$3,900,268. These costs consisted principally of carrying charges on barley stored in country and terminal elevators and which amounted to \$3,535,879, or 4.106 cents per bushel on producers' deliveries to the Pool. Interest and bank charges were \$146,063. Freight recoveries on barley shipments from Pacific Coast ports for export provided a credit item of \$206,066, while diversion charges on barley shipped to Pacific Coast ports for exports were \$76,735. Drying charges amounted to \$8,461, and brokerage and Clearing Association charges were \$2,574. Administrative and general expenses charged to the 1960-61 Barley Account amounted to \$336,622 to July 31, 1961.

#### GENERAL COMMENT ON THE MARKETING OF BARLEY—1960-61

The commercial utilization of barley in 1960-61 amounted to 94.0 million bushels as compared with 108.3 million bushels in the previous crop year. Domestic utilization increased from 44.5 million bushels in 1959-60 to 46.8 million bushels. This increase was not enough to offset the decline in exports.

Exports of barley amounted to 41.5 million bushels in 1960-61 as compared with 57.7 million bushels in the previous crop year. The People's Republic of China, the United States and the United Kingdom were the principal buyers of barley in 1960-61, taking 19.8, 12.0 and 8.7 million bushels respectively.

For the fourth consecutive crop year barley exports declined. The basic factor in the Canadian export barley position in 1960-61, as in

the previous crop year, was the surplus of feed grains—particularly barley from European sources and corn and sorghums from the United States—which were offered freely and cheaply in importing markets of Western Europe.

The following table shows Canadian exports of barley to Western Europe for the past three crop years:

Crop Year	Million Bushels
1960-61.....	9.1
1959-60.....	37.5
1958-59.....	44.1

Sales of barley to the People's Republic of China provided an alternative export outlet in 1960-61. These sales amounted to 28.9 million bushels, of which 19.8 million bushels were exported by July 31, 1961.

Exports of barley products amounted to 5.6 million bushels as compared with 6.1 million bushels in the previous crop year.

The following table shows the monthly average Board asking prices for No. 1 Feed Barley, along with high and low prices recorded each month from August 1, 1960 to July 31, 1961 (all prices basis in store Fort William/Port Arthur):

	High	Low	Average
	(cents per bushel)		
August, 1960.....	99	97¾	98½
September.....	102	98	99½
October.....	108	101½	104½
November.....	102½	93	95½
December.....	93¼	92½	93
January, 1961.....	95	93	93¾
February.....	96¼	95½	95½
March.....	96¼	93¾	95½
April.....	95¾	92¼	94¼
May.....	95¼	90½	92½
June.....	102½	94¼	96½
July.....	122¼	107¾	116½

Strength<sup>7</sup> in Board asking prices for No. 1 Feed Barley was concentrated in the early part of the crop year and in the final two months of the crop year; otherwise prices moved within narrow limits and lacked the incentive of active demand in relation to supplies of barley which were being continuously offered by the Board. In the final sixty days of the crop year price levels strengthened as crop prospects receded.

The average of Board asking prices for No. 1 Feed Barley basis in store Fort William/Port Arthur for the crop year 1960-61 was 98 cents per bushel as compared with 96 cents per bushel for the previous crop year.

Stocks of barley in country and terminal elevators on July 31, 1961 amounted to 52.5 million bushels as compared with 58.5 million bushels on the same date in the previous year. There was a small decline in farm-held stocks of barley between the same dates.



## 10. Payment Division

The following table shows the major payments completed during the crop year 1960-61:

	Date First Cheques Mailed	Date Completed	Number of Cheques Issued	Total Value of Cheques Issued
1959-60 Pool Account—Wheat:				
Interim Payment.....	Feb. 22, 1961	Mar. 17, 1961	268,523	\$37,744,417
Final Payment.....	June 26, 1961	July 19, 1961	268,586	45,297,017
1959-60 Pool Account—Oats:				
Final Payment.....	Feb. 15, 1961	Feb. 21, 1961	45,585	3,852,318
1959-60 Pool Account—Barley:				
Final Payment.....	Apr. 20, 1961	Apr. 28, 1961	114,329	2,022,171
<b>TOTAL</b> .....			<u>697,023</u>	<u>\$88,915,923</u>

The Payment Department also issued 159 cheques, with a value of \$9,269, applicable to the 1940-41 to 1949-50 Wheat Accounts, inclusive.

In addition, the Payment Department distributed \$40,432,787 (227,710 cheques) on behalf of the Department of Agriculture, Ottawa, pursuant to the Western Grain Producers' Acreage Payment.

## 11. Legal Department

The Legal Department dealt with all matters of a legal nature affecting the operations of the Board.

The Department continued to assist the Payment Department in connection with payments to estates of deceased persons.

During the crop year 151 persons were prosecuted in connection with breaches of the Canadian Wheat Board Act and Regulations thereunder, as compared to 132 persons prosecuted during the 1959-60 crop year.

This Department also assisted the Advance Payments Department of the Board in the enforcement of the Prairie Grain Advance Payments Act and the Prairie Grain Provisional Payments Act and in the collection of default accounts. One person was prosecuted during the crop year for a breach of the Prairie Grain Advance Payments Act.

## 12. Staff and Officers

The following table shows the number of employees of the Board as at July 31, 1961 and July 31, 1960:

	July 31 1961	July 31 1960
Winnipeg.....	659	651
Calgary.....	31	30
Vancouver.....	19	17
Montreal.....	5	4
London, England.....	3	4
Rotterdam, Netherlands.....	3	2
Tokyo, Japan.....	4	—
<b>TOTAL</b> .....	<u>724</u>	<u>708</u>

On July 31, 1961 the Board had 724 employees as compared with 708 on July 31, 1960. The principal increase was in the clerical staff at head Office.

## THE CANADIAN WHEAT BOARD

Mr. John T. Dallas, who was appointed a Commissioner of the Board on July 10, 1958, resigned effective January 1, 1961.

## 13. Advisory Committee

It is with regret that the Board records the death of Mr. J. E. Brownlee, Q.C., a member of the Advisory Committee for a period of over six years.

Mr. A. M. Runciman, President of United Grain Growers Limited, succeeded Mr. Brownlee.

During the crop year Mr. J. H. Wesson, formerly President of the Saskatchewan Wheat Pool and a member of the Advisory Committee for 21 years, retired, and was succeeded by Mr. C. W. Gibbings, President of the Saskatchewan Wheat Pool. Owing to the pressure of other duties Mr. A. W. Platt, a member for three years, resigned from the Advisory Committee and was succeeded by Mr. J. I. Stevens, Vice-President of United Grain Growers Limited.

The Board wishes to record the valuable services rendered by the late Mr. Brownlee and by Mr. Wesson and Mr. Platt.

The members of the Advisory Committee are: Mr. C. W. Gibbings, Regina, Saskatchewan; Mr. A. P. Gleave, Biggar, Saskatchewan; Mr. G. H. Harrold, Lamont, Alberta; Dr. W. J. Parker, Winnipeg, Manitoba; Mr. A. M. Runciman, Winnipeg, Manitoba; and Mr. J. I. Stevens, Morinville, Alberta.

## PART II

### FINANCIAL STATEMENTS

The financial statements of The Canadian Wheat Board for the crop year ended July 31, 1961 are presented in this section of the Report. They consist of a Consolidated Balance Sheet (Exhibit I) which sets forth the financial position of the Board as at the foregoing date, together with other statements showing the results of the Board operations to the close of the crop year, all as tabulated in the index preceding the financial statements and as discussed in Part I of this Report.

Due to the volume of grain remaining unsold in the 1960-61 Pool Accounts for wheat, oats and barley, it was considered inadvisable to close these accounts as at July 31, 1961. Following the year-end, however, conditions made it possible to close the 1960-61 Oats and Barley Pools on November 17, 1961 and December 8, 1961 respectively.

#### CONSOLIDATED BALANCE SHEET

The consolidated financial position of The Canadian Wheat Board as at July 31, 1961 is set forth in Exhibit I. With respect to some of the items appearing in the Consolidated Balance Sheet the following comments are submitted.

#### Stocks of Grain—\$706,037,502

##### WHEAT STOCKS—\$667,141,296

As at July 31, 1961 the total stocks of wheat held by the Board amounted to 445,684,424 bushels. Of this amount 185,491,085 bushels had been sold at established prices, but were undelivered at the year-end date. These stocks have been valued at contract prices and provision has been made for carrying charges to date of delivery. The remaining inventory of wheat amounting to 260,193,339 bushels consists of the following:

Balance of stocks transferred from the 1959-60 Pool Account.....		1,151,679
Balance of purchases from producers on the 1960-61 Pool Account:		
Unsold stocks.....	256,410,319	
Stocks which have been sold, but on a deferred price basis.....	896,000	
	257,306,319	
Net bushels acquired from the adjustments of overages and shortages, etc., at country and terminal elevators on the 1960-61 Pool Account.....	1,737,514	
	259,043,833	
Less: Weight losses in transit and in drying.....	2,173	259,041,660
		<u>260,193,339</u>

These stocks were in store country elevators, in store terminal elevators and mills, in transit and in the custody of Agents. In accordance with accepted accounting practice and consistent with the procedure followed in previous crop years this portion of the inventory has been valued at cost. With respect to the balance of stocks of 1,151,679 bushels transferred from the 1959-60 Pool Account as at May 26, 1961 and which were still on hand as at July 31, 1961, cost is the price at which the transfer of unsold stocks from the 1959-60 Pool Account was made as at the close of business May 26, 1961. Relevant to the item in the inventory of 259,041,660 bushels which includes 896,000 bushels which had been sold, but on a deferred price basis, cost is the Board's initial price paid to producers for the 1960-61 Crop Year which was \$1.40 per bushel basis No. 1 Manitoba Northern Wheat in store Fort William/Port Arthur or Vancouver.

Stocks in the custody of Agents represent wheat provisionally invoiced to those Agents of the Board who are shippers and exporters, and for which the Board will receive a final accounting in respect to the ultimate disposition of these stocks. The Board receives an advance from these Agents for wheat invoiced on a provisional price basis and, as at July 31, 1961, this advance was \$1.40 per bushel basis No. 1 Manitoba Northern Wheat in store Fort William/Port Arthur or Vancouver. With respect to stocks invoiced on a provisional price basis to mills this advance was \$1.60 per bushel basis No. 1 Manitoba Northern Wheat in store Fort William/Port Arthur or Vancouver. As at July 31, 1961, advances received by the Board from those Agents of the Board who are shippers and exporters totalled \$132,531,350 as shown in Exhibit I.



## OATS AND BARLEY STOCKS—\$38,896,206

Stocks of oats and barley held by the Board as at July 31, 1961 and which were in store country and terminal elevators and in transit amounted to 12,970,861 bushels and 35,581,488 bushels respectively. Of these amounts 596,346 bushels of oats and 14,282,380 bushels of barley had been

sold at established prices, but were undelivered at the year-end date. These stocks have been valued at contract prices and provision has been made for carrying charges to date of delivery. The balance of the coarse grain inventories amounting to 12,374,515 bushels of oats and 21,299,108 bushels of barley was comprised of the following:

	Oats	Barley
Balance of purchases from producers on the 1960-61 Pool Account.....	12,359,754	21,303,332
Stocks acquired from other than producers.....	15,097	1,042
	<hr/> 12,374,851	<hr/> 21,304,374
Less: Weight losses in drying.....	336	5,266
	<hr/> 12,374,515	<hr/> 21,299,108

In accordance with accepted accounting practice and consistent with the procedure followed in previous crop years these portions of the inventories of oats and barley have been valued at cost. Cost is the Board's initial price paid to producers for oats and barley in the 1960-61 Crop Year. For oats this price was 60 cents per bushel basis No. 2 Canada Western Oats in store Fort William/Port Arthur and for barley 96 cents per bushel basis No. 3 Canada Western Six-Row Barley in store Fort William/Port Arthur.

## Accounts and Bills of Exchange

### Receivable—\$16,985,613

This item consists principally of amounts due in respect of sales which have been completed as at July 31, 1961, and for which payment will not be received until subsequent to that date. On April 22, 1961 under the provisions of the long-term agreement, referred to on page 9, the Board entered into a firm sales contract with an agency of the People's Republic of China for delivery of 28.0 million bushels of wheat and 16.8 million bushels of barley payable 25 per cent in cash at time of delivery and the remainder 273 days from date of invoice. In respect of the latter, the Board received usance drafts to the value of £5,461,162/6/6 with interest at 5½ per cent per annum. Calculated at the rate used in establishing the contract price, plus interest to July 31, 1961, the amount is equivalent to \$15,262,065 in Canadian funds.

By authority contained in Order in Council P.C. 1961-1012 dated July 13, 1961 the Government of Canada guaranteed loans from the Chartered Banks up to a limit of \$100 million to finance the credit terms of the agreement with the People's Republic of China and, in the event of default the Government agreed to seek reimbursement to the Board for loss of principal and interest up to the limitation of \$100 million.

The net profit resulting from the sale of sterling amounting to \$53,659 as at July 31, 1961 has been set up in the Balance Sheet as a reserve against any adverse foreign exchange fluctuations which may occur in the future.

## Grain Trade Memberships—\$19,691

The Canadian Wheat Board owns eleven memberships in the Winnipeg Grain Exchange, three in the Vancouver Grain Exchange, one in the Winnipeg Grain and Produce Exchange Clearing Association Limited and one in the Lake Shippers' Clearance Association. These memberships are stated at cost less recorded dividends to July 31, 1961.

## The Canadian Wheat Board Building, at cost less depreciation—\$471,525

Under the authority of Order in Council P.C. 146/2800 the Board purchased The Canadian Wheat Board Building on August 31, 1946 at a cost of \$450,000 for the land and buildings.

In accordance with instructions received from the Government of Canada the Board paid to the City of Winnipeg and the City of Calgary grants of \$38,556 and \$835 respectively, in lieu of realty and business taxes on The Canadian Wheat Board Building and on premises rented by the Board in the City of Winnipeg and in lieu of business taxes on premises rented by the Board in the City of Calgary, but without admitting any liability for such taxes. These grants totalled \$39,391 and of this amount \$22,879 has been applied to Board operations for the period from January 1, 1961 to July 31, 1961. The balance of \$16,512 has been deferred and will be charged to the operations of the Board for the 1961-62 Crop Year. This latter figure is included in the item of \$24,576 as shown in the Consolidated Balance Sheet. Depreciation has been provided on The Canadian Wheat Board



Building for the year ended July 31, 1961 at the rate of 2 per cent per annum amounting to \$7,800. The amounts for depreciation and taxes \$7,800 and \$22,879 are included in the item of \$227,848 as shown in Exhibit VII.

Order in Council P.C. 1960-1343, dated September 29, 1960 authorized The Canadian Wheat Board to purchase the land and premises commonly known as 189 McDermot Avenue in the City of Winnipeg in the Province of Manitoba. This property was acquired on October 31, 1960.

Under the terms of the same Order approval was given to demolish the buildings located on the above land, and on the land commonly

described as 407 Main Street, Winnipeg, and to construct in substitution therefor a new building.

Since receiving this authority the respective buildings have been demolished, architects have been appointed, caissons have been installed, and a contract has been awarded for the construction of an eight story building adjacent to and adjoining the existing building. Construction of the new building will commence early in 1962 with a scheduled completion date of May 31, 1963.

Total costs pertaining to the new building project as at July 31, 1961 amounted to \$138,525. The book value of the existing building, less depreciation, was \$333,000.

### Bank Loans—\$119,747,060

During the crop year under review payments were made to producers involving a cash distribution of \$88,915,923 consisting of the following:

#### INTERIM PAYMENT

1959-60 Pool Account—Wheat.....	\$37,744,417
---------------------------------	--------------

#### FINAL PAYMENTS

1959-60 Pool Account—Wheat.....	\$45,297,017	
1959-60 Pool Account—Oats.....	3,852,318	
1959-60 Pool Account—Barley.....	2,022,171	51,171,506
		<u>\$88,915,923</u>

At the commencement of the crop year Board borrowings from the Chartered Banks amounted to \$125,809,928 and during the 1960-61 Crop Year the Board's cash requirements remained at a high level in order to carry abnormally large stocks of wheat, oats and barley, to distribute payments to producers and to meet current operating expenses. Consequently, the Board remained in a borrowing position with the Chartered Banks throughout the whole of the 1960-61 Crop Year. Board borrowings from the Chartered Banks reached a maximum of \$132,444,094 on August 9, 1960, but had declined to \$119,747,060 as at July 31, 1961. From August 1, 1960 to May 31, 1961 the interest rate in effect on these borrowings was 5¼ per cent per annum. On June 1, 1961 the rate was reduced by the Chartered Banks to 5 per cent per annum.

### Liability to Agents—\$406,835,590

Grain Companies acting in the capacity of Agents of the Board accept deliveries from

producers at country elevators and on behalf of the Board pay the producers basis the Board's initial price in effect. Settlement is not made by the Board for these purchases until delivery to the Board is completed by its Agents at terminal or mill positions. Liability to Agents amounting to \$406,835,590 represents the amount payable by the Board to its Agents for purchases of wheat, oats and barley from producers at country elevator points to July 31, 1961 for which delivery to and settlement by the Board will be completed subsequent to the year-end date.

### Amounts Due to Producers

#### ADJUSTMENT PAYMENTS

There were no adjustment payments authorized on the 1960-61 Pool Accounts for wheat, oats and barley, but in respect to adjustment payments which had been authorized on previous pool accounts there was still outstanding as at July 31, 1961 the sum of \$4,938 consisting of the following:

	Outstanding Cheques			
	Wheat	Oats	Barley	Total
1954-55 Pool Account.....	\$ —	\$1,201	\$1,351	\$2,552
1952-53 Pool Account.....	1,487	—	899	2,386
	<u>\$1,487</u>	<u>\$1,201</u>	<u>\$2,250</u>	<u>\$4,938</u>

During the period from August 1, 1961 to December 29, 1961, the Board paid \$100 in respect to the above liability of \$4,938.

#### INTERIM PAYMENTS

In the crop year under review an interim payment was authorized on the 1959-60 Pool Account for wheat in accordance with the provisions of Section 26(3) of the Canadian Wheat Board Act and Order in Council P.C. 1961-195, February 13, 1961. The payment applied to deliveries of wheat by producers on the 1959-60 Pool Account in the period from August 1, 1959 to July 31, 1960 and amounted to \$37,744,417. As at July 31, 1961 there was still outstanding the sum of \$319,289 in respect to this and other interim payments and this amount consisted entirely of cheques in the hands of producers which had not been presented to the Board for payment. The detail of the amount outstanding is as follows:

	Outstanding Cheques
1959-60 Pool Account.....	\$263,885
1958-59 Pool Account.....	22,112
1957-58 Pool Account.....	7,471
1956-57 Pool Account.....	5,477
1955-56 Pool Account.....	5,830
1954-55 Pool Account.....	4,080
1953-54 Pool Account.....	5,506
1952-53 Pool Account.....	4,928
	<u>\$319,289</u>

During the period from August 1, 1961 to December 29, 1961 the Board paid \$193,652 in respect to the above liability of \$319,289.

#### FINAL PAYMENTS

Amounts due to producers on outstanding cheques with respect to final payments are as follows:

	Outstanding Cheques			
	Wheat	Oats	Barley	Total
1959-60 Pool Account.....	\$10,566,621	\$27,179	\$46,168	\$10,639,968
1958-59 Pool Account.....	43,145	3,559	5,537	52,241
1957-58 Pool Account.....	9,731	1,194	2,054	12,979
1956-57 Pool Account.....	6,372	—	1,994	8,366
1955-56 Pool Account.....	6,643	1,097	1,856	9,596
1954-55 Pool Account.....	9,116	1,188	1,780	12,084
1953-54 Pool Account.....	5,878	2,027	1,928	9,833
1952-53 Pool Account.....	4,268	1,289	4,552	10,109
	<u>\$10,651,774</u>	<u>\$37,533</u>	<u>\$65,869</u>	<u>\$10,755,176</u>

During the period from August 1, 1961 to December 29, 1961 the Board paid \$10,376,335 in respect to the above liability of \$10,755,176.

#### Accrued Expenses and Accounts

##### Payable—\$14,965,980

This item comprises in the main accrued carrying charges, storage and interest charges to July 31, 1961 together with sundry accounts which were unpaid as at the year-end date.

##### Special Account—Net Balance of Undistributed Payment Accounts—\$821,426

In accordance with the provisions of Section

29A of the Canadian Wheat Board Act the Board was authorized with the approval of the Governor in Council to transfer to a Special Account the balance remaining in specific payment accounts and to use these funds for such purposes as the Governor in Council upon the recommendation of the Board considers to be for the benefit of producers. The following summary sets forth the details of transactions affecting the Special Account for the crop year under review:



Balance of the Special Account as at July 31, 1960.....	\$963,267
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(During the crop year under review there were no transfers to the Special Account under the authority of Section 29A of the Canadian Wheat Board Act)

*Less:* Expenditures authorized under the provisions of Section 29A(2) of the Canadian Wheat Board Act and the following Orders in Council:

Order in Council P.C. 1958-1697, December

17, 1958

Unexpended July 31, 1960.....	\$ 16,641	
<i>Less:</i> Unexpended July 31, 1961.....	—	\$16,641

Order in Council P.C. 1958-1697, December

17, 1958

Unexpended July 31, 1960.....	14,425	
<i>Less:</i> Unexpended July 31, 1961.....	10,844	3,581

Order in Council P.C. 1959-413, April 3, 1959

Unexpended July 31, 1960.....	3,741	
<i>Less:</i> Unexpended July 31, 1961.....	2,106	1,635

Order in Council P.C. 1960-1008, July 21, 1960

Unexpended July 31, 1960.....	250,000	
<i>Less:</i> Unexpended July 31, 1961.....	229,328	20,672

Order in Council P.C. 1960-1257, September 14, 1960

Total authorization.....	75,000	
<i>Less:</i> Unexpended July 31, 1961.....	35,688	39,312

Order in Council P.C. 1961-564, April 20, 1961

Total authorization.....	60,000	
<i>Less:</i> Unexpended July 31, 1961.....	—	60,000

Balance of the Special Account as at July 31, 1961.....	<u>\$821,426*</u>
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\*As at July 31, 1961, there were unexpended authorizations totalling \$277,967 leaving a balance of \$543,459 available in the account.

### Advance Payments to Producers

During the crop year 1957-58 the Government of Canada passed the Prairie Grain Advance Payments Act which came into force on November 25, 1957. Under the terms of the legislation the Board was authorized to make Advance Payments to producers on farm stored wheat, oats and barley at the rate of 50 cents per bushel for wheat, 20 cents per bushel for oats and 35 cents per bushel for barley subject to a limitation of the deliverable quantity of grain and to a maximum amount of \$3,000 for each applicant and to recover Advance Payments so made by deduction from the value of wheat, oats or barley delivered by producers subsequent to the date of receiving an Advance Payment.

For the purpose of making Advance Payments to producers the Board was authorized to borrow money from the Chartered Banks, such borrowings and the interest thereon to be guaranteed by the Government of Canada. The result of transactions in respect to Advance Payments to producers for the period from November 25, 1957 to July 31, 1961 is set forth in Part IV of this Report. As at the year-end date there was an amount of \$4,263,179 still to be refunded by producers in respect to Advance Payments, but during the period from August 1, 1961 to December 29, 1961 refunds totalling \$3,051,582 were received by the Board, leaving a balance still to be refunded in the amount of \$1,211,597. Interest charges on bank borrowings under the Prairie Grain Advance



Payments Act to July 31, 1961 amounted to \$3,266,870. Of this amount the Government of Canada had remitted to the Board as at the year-end date \$3,240,801 in accordance with the provisions of Section 15A of the Prairie Grain Advance Payments Act. The balance of \$26,069 together with any bank interest charges incurred subsequent to July 31, 1961 will also be paid to the Board by the Government of Canada in accordance with the legislation.

### Provisional Payments to Producers

During the crop year 1959-60 the Government of Canada passed the Prairie Grain Provisional Payments Act which came into force on February 1, 1960. Under the terms of the legislation the Board was authorized to make Provisional Payments to producers for the 1959-60 Crop Year in respect of unthreshed wheat, oats and barley at the rate of 50 cents per bushel for wheat, 20 cents per bushel for oats and 35 cents per bushel for barley. Each Provisional Payment was subject to a limitation of the deliverable quantity of grain and to a maximum amount of \$1,500 with a further stipulation that the aggregate of a Provisional Payment to a producer and the Advance Payment made to him in respect of the 1959-60

Crop Year under the Prairie Grain Advance Payments Act shall not exceed \$3,000.

For the purpose of making Provisional Payments to producers the Board was authorized to borrow money from the Chartered Banks, such borrowings and the interest thereon to be guaranteed by the Government of Canada. The result of transactions in respect of Provisional Payments for the period from February 1, 1960 to July 31, 1961 is set forth in Part V of this Report. Total advances under this legislation amounted to \$1,025,839 and as at the year-end date there was an amount of \$22,423 still to be refunded in respect to Provisional Payments. During the period from August 1, 1961 to December 29, 1961 refunds totalling \$11,493 were received by the Board, leaving a balance still to be refunded in the amount of \$10,930. Interest charges on bank borrowings to July 31, 1961 under the Prairie Grain Provisional Payments Act amounted to \$21,184. Of this amount the Government of Canada had remitted to the Board at the year-end date \$21,074 and the balance of \$110 together with any bank interest charges incurred subsequent to July 31, 1961 will also be paid to the Board by the Government of Canada in accordance with Section 13A of the Prairie Grain Provisional Payments Act.

## STATEMENTS OF OPERATIONS

### Wheat Division—1960-61 Pool Account— Exhibit II

As at July 31, 1961 stocks of wheat remaining unsold in the 1960-61 Pool Account and stocks of wheat which had been sold, but on a deferred price basis, amounted to 260,193,339 bushels.

In accordance with accepted accounting practice and consistent with the basis of valuation adopted for previous fiscal years this inventory for purposes of the Board's accounts as at July 31, 1961 has been valued at cost. Included in the inventory figure of 260,193,339 bushels is an amount of 1,151,679 bushels which was the balance of the stocks transferred from the 1959-60 Pool Account as at May 26, 1961 and which were still on hand as at July 31, 1961. In respect to this item in the inventory cost is the price at which the transfer from the 1959-60 Pool Account was made as at the close of business May 26, 1961. Relevant to the balance of the inventory amounting to 259,041,660 bushels cost is the initial price paid to producers in the 1960-61 Crop Year which was \$1.40 per bushel basis No. 1 Manitoba Northern Wheat in store Fort William/Port Arthur or Vancouver.

Included in the operating results on the 1960-61 Pool Account to July 31, 1961 is an amount of

\$13,078,233 representing a portion of the carrying charges received from the Government of Canada during the 1960-61 Crop Year under the provisions of the Temporary Wheat Reserves Act. The total carrying charges received under this legislation for the 1960-61 Crop Year amounted to \$50,430,619. The Board recommended and the Governor in Council approved by Order in Council P.C. 1961-884, June 20, 1961 that these carrying charges be allocated as follows:

1959-60 Pool Account—Wheat.....	\$37,352,386
1960-61 Pool Account—Wheat.....	13,078,233
	<u>\$50,430,619</u>

During the 1961-62 Crop Year the Board will receive from the Government of Canada \$47,974,285 for carrying charges under the provisions of the Temporary Wheat Reserves Act and this amount will be allocated between the 1960-61 Pool Account for Wheat and the 1961-62 Pool Account for Wheat. At the date of this Report this allocation had not been determined.

*In terms of the foregoing and on the basis of the valuation of the inventory, but without provisions for carrying costs, interest, administrative expenses, etc., beyond the close of the fiscal year the operations*

*of the Board on the 1960-61 Pool Account—Wheat to July 31, 1961 showed a credit balance of \$34,344,142. This credit balance should not be viewed as the final result of marketing operations on the 1960-61 Pool Account—Wheat.*

#### **Oats and Barley Division— Exhibits III and IV**

Under the authority of the Canadian Wheat Board Act and Order in Council P.C. 1960-979, July 16, 1960 the Board was authorized to purchase from producers during the 1960-61 Crop Year oats and barley produced in the designated area and to pay to producers a fixed initial price of 60 cents per bushel for No. 2 Canada Western Oats and a fixed initial price of 96 cents per bushel for No. 3 Canada Western Six-Row Barley, both prices basis in store Fort William/Port Arthur. As at July 31, 1961 stocks of oats and barley remaining unsold in the 1960-61 Pool Accounts amounted to 12,374,515 bushels and 21,299,108 bushels respectively.

In accordance with accepted accounting practice and consistent with the basis of valuation adopted for previous fiscal years these inventories for purposes of the Board's accounts as at July 31, 1961 have been valued at cost. Cost is the Board's initial price paid to producers for oats and barley

in the 1960-61 Crop Year. With respect to oats this price was 60 cents per bushel basis No. 2 Canada Western Oats in store Fort William/Port Arthur and with respect to barley this price was 96 cents per bushel basis No. 3 Canada Western Six-Row Barley in store Fort William/Port Arthur.

*On the basis of the valuation of the inventories, but without provisions for carrying costs, interest, administrative expenses, etc., beyond the close of the fiscal year the operations of the Board on the 1960-61 Pool Accounts for oats and barley to July 31, 1961 showed a credit balance on oats of \$1,339,567 and a credit balance on barley of \$752,744. These results should not be viewed as the final results of marketing operations on the 1960-61 Pool Accounts for oats and barley.*

#### **Schedule of Administrative and General Expenses—Exhibit VII**

The total expenditures under this heading for the crop year under review amounted to \$3,417,632 comprising expenses applicable to the Board's offices at Winnipeg, Calgary, Vancouver, Montreal, London (England), Rotterdam (Netherlands) and Tokyo (Japan). Details of these expenditures and the allocations to Board operations are set forth in Exhibit VII.

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The Report of the Board's Auditors for the year ended July 31, 1961 is contained in Part III of this Report. Part IV includes the Auditors' Report and Financial Statement in respect to the administration of the Prairie Grain Advance Payments Act. Part V includes the Auditors' Report and Financial Statement in respect to the administration of the Prairie Grain Provisional Payments Act.

In this Report and in the Financial Statements we have endeavoured to describe the administration of policy with respect to wheat, oats and barley for the year ended July 31, 1961.

In conclusion we would like to record our appreciation for the loyal and conscientious service rendered by the officers and staff of the Board.

*All of which is respectfully submitted,*

W. C. McNAMARA  
*Chief Commissioner*

W. RIDDEL  
*Assistant Chief Commissioner*

W. E. ROBERTSON  
*Commissioner*

THE CANADIAN WHEAT BOARD  
INDEX TO FINANCIAL STATEMENTS

31st JULY 1961

- Exhibit I. Consolidated Balance Sheet.*
- Exhibit II. Statement of Operations, 1960-61 Pool Account—Wheat.*
- Exhibit III. Statement of Operations, 1960-61 Pool Account—Oats.*
- Exhibit IV. Statement of Operations, 1960-61 Pool Account—Barley.*
- Exhibit V. Statement of Payments to Producers.*
- Exhibit VI. Statement of Provisions for Final Payment Expenses.*
- Exhibit VII. Schedule of Administrative and General Expenses and Allocations to Operations for the year ended 31st July 1961.*



THE CANADIAN  
CONSOLIDATED  
As at

*A S S E T S*

Stocks of grain:

Wheat stocks — stated at contract prices basis in store Fort William/Port Arthur, Vancouver or Churchill.....	\$319,168,027	
Wheat stocks — stated at cost prices basis in store Fort William/Port Arthur or Vancouver .....	<u>347,973,269</u>	\$667,141,296
Oats stocks — stated at contract prices basis in store Fort William/Port Arthur .....	526,367	
Oats stocks — stated at cost prices basis in store Fort William/Port Arthur.....	<u>6,827,812</u>	7,354,179
Barley stocks — stated at contract prices basis in store Fort William/Port Arthur or Vancouver.....	13,314,083	
Barley stocks — stated at cost prices basis in store Fort William/Port Arthur.....	<u>18,227,944</u>	31,542,027
Accounts and bills of exchange receivable.....		16,985,613
Memberships — In the Winnipeg and Vancouver Grain Exchanges, the Winnipeg Grain and Produce Exchange Clearing Association Limited and the Lake Shippers' Clearance Association .....		19,691
The Canadian Wheat Board Building, Winnipeg, at cost less depreciation .....		471,523
Deferred and prepaid expenses.....		24,576
Office furniture, equipment and automobiles, at cost less depreciation....		124,700
		<u>\$723,663,607</u>

y 1961

Bank Loans.....		\$119,747,060
Liability to agents for grain purchased from producers but not yet delivered to the Board.....		406,835,590
Advances received on agency wheat stocks.....		132,531,350
Amounts due to producers:		
Outstanding cheques:		
Balance of adjustment payments — Wheat.....	\$       1,487	
— Coarse Grains.....	3,451	
Balance of interim payments         — Wheat.....	319,289	
Balance of final payments           — Wheat.....	10,651,774	
— Coarse Grains.....	103,402	11,079,403
Accrued expenses and accounts payable.....		14,965,980
Foreign exchange reserve.....		53,659
Provisions for final payment expenses.....		1,192,686
Special Account — net balance of undistributed payment accounts.....		821,426
Credit balance — 1960-61 Pool Account — Wheat.....		34,344,142
Credit balance — 1960-61 Pool Account — Oats.....		1,339,567
Credit balance — 1960-61 Pool Account — Barley .....		752,744
		<hr/>
		\$723,663,607

THE CANADIAN  
1960-61 POOL  
STATEMENT  
For the crop year

Wheat acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur or Vancouver.....

Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal elevators at Board initial prices basis in store Fort William/Port Arthur or Vancouver.....

Purchased from 1959-60 Pool Account—Wheat.....

Wheat sold:

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver:

Domestic.....

Export sales at Class II prices.....

Export sales under the terms of the International Wheat Agreement.....

Weight losses in transit and in drying.....

Uncompleted sales at contract prices basis in store Fort William/Port Arthur, Vancouver or Churchill:

Domestic.....

Export sales at Class II prices.....

Export sales under the terms of the International Wheat Agreement.....

Export sales—unclassified.....

Stocks of wheat—stated at cost prices basis in store Fort William/Port Arthur or Vancouver.....

Surplus on wheat transactions.....

Deduct: Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on wheat stored in country elevators.....

Storage on wheat stored in terminal elevators.....

Net interest paid to agents on agency wheat stocks.....

Less: Carrying charges received under the Temporary Wheat Reserves Act.....

Bank interest, exchange and bank charges less net interest recovered from other Board accounts.....

Net additional freight on wheat shipped from country stations to terminal positions.....

Handling, stop-off and diversion charges on wheat warehoused at interior terminals.....

Drying charges.....

Administrative and general expenses to 31st July 1961.....

Credit balance in the 1960-61 Pool Account — Wheat, as at 31st July 1961, after valuing stocks of wheat on hand at cost prices basis in store Fort William/Port Arthur or Vancouver.....



Bushels			Amount	
392,824,407			\$525,396,390	
1,737,514			2,310,062	
<u>147,812,647</u>	<u>542,374,568</u>		<u>244,403,337</u>	\$772,109,789
13,526,326				
42,152,800				
41,008,845				
<u>2,173</u>	96,690,144	\$162,465,083		
33,372,205				
28,927,021				
33,990,643				
<u>89,201,216</u>	185,491,085	<u>319,168,027</u>	481,633,110	
	<u>260,193,339</u>		<u>347,973,269</u>	<u>829,606,379</u>
	<u>542,374,568</u>			57,496,590
		24,658,449		
		5,553,683		
		<u>2,881,321</u>		
		33,093,453		
		<u>13,078,233</u>	20,015,220	
			1,432,261	
			112,674	
			157,428	
			5,581	
			<u>1,429,284</u>	<u>23,152,448</u>
				\$ 34,344,142

THE CANADIAN  
1960-61 Pool  
STATEMENT OF  
For the crop year

Oats acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur.....  
Oats otherwise purchased at Board initial prices basis in store Fort William/Port Arthur.....

Oats sold: ①

Completed sales at realized prices basis in store Fort William/Port Arthur.....  
Weight losses in drying.....  
Uncompleted sales at contract prices basis in store Fort William/Port Arthur.....

Stocks of oats — stated at cost prices basis in store Fort William/Port Arthur.....

Surplus on oats transactions.....

Deduct: Carrying costs, interest, administrative and general expenses, etc.:

Carrying charges:

Carrying charges on oats stored in country elevators.....  
Storage on oats stored in terminal elevators.....  
Interest and bank charges.....  
Freight recovered on shipments of oats to Vancouver for export.....  
Drying charges.....  
Brokerage and Clearing Association charges.....  
Administrative and general expenses to 31st July 1961.....

Credit balance in the 1960-61 Pool Account — Oats, as at 31st July 1961, after valuing stocks of oats on hand at cost prices basis in store Fort William/Port Arthur.....

①Excluding open future sales contracts of 6,798,000 bushels of October oats and 976,000 bushels of December oats adjusted to the market close as at 31st July 1961.

## WHEAT BOARD

count-Oats

## OPERATIONS

ended 31st July 1961

Bushels		Amount	
36,014,366		\$20,043,107	
15,097	<u>36,029,463</u>	<u>8,595</u>	\$20,051,702
23,058,266		16,194,490	
336		—	
596,346		526,367	
12,374,515	<u>36,029,463</u>	<u>6,827,812</u>	<u>23,548,669</u>
			3,496,967
	\$1,224,162		
	<u>639,586</u>	1,863,748	
		146,972	
		( 2,935)	
		449	
		7,325	
		<u>141,841</u>	<u>2,157,400</u>
			<u>\$1,339,567</u>



THE CANADIAN  
1960-61 Pool  
STATEMENT OF  
For the crop year

Barley acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur.....  
Barley otherwise purchased at Board initial prices basis in store Fort William/Port Arthur.....  
Purchased from 1959-60 Pool Account—Barley.....

Barley sold: ①

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver.....  
Weight losses in drying.....  
Uncompleted sales at contract prices basis in store Fort William/Port Arthur or Vancouver.....

Stocks of barley — stated at cost prices basis in store Fort William/Port Arthur.....

Surplus on barley transactions.....

Deduct: Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on barley stored in country elevators.....  
Storage on barley stored in terminal elevators.....  
Interest and bank charges.....  
Freight recovered on shipments of barley to Pacific Coast ports for export.....  
Diversion charges on shipments of barley to Pacific Coast ports for export.....  
Drying charges.....  
Brokerage and Clearing Association charges.....  
Administrative and general expenses to 31st July 1961.....

Credit balance in the 1960-61 Pool Account — Barley, as at 31st July 1961, after valuing stocks of barley on hand at cost prices basis in store Fort William/Port Arthur.....

①Excluding open future sales contracts of 4,828,000 bushels of October barley and 1,150,000 bushels of December barley adjusted to the market close as at 31st July 1961.

Bushels		Amount	
86,116,978		\$76,904,550	
1,042		800	
<u>18,521,396</u>	<u>104,639,416</u>	<u>16,832,290</u>	\$93,737,640
69,052,662		66,848,625	
5,266		—	
14,282,380		13,314,083	
<u>21,299,108</u>	<u>104,639,416</u>	<u>18,227,944</u>	<u>98,390,652</u>
			4,653,012
	\$3,021,632		
	<u>514,247</u>	3,535,879	
		146,063	
		( 206,066)	
		76,735	
		8,461	
		2,574	
		<u>336,622</u>	<u>3,900,268</u>
			\$ 752,744

THE CANADIAN  
STATEMENT OF  
As at 31

Adjustment Payments:

Wheat:

1952-53 Pool Account .....

Coarse Grains:

1954-55 Pool Account — Oats.....

1954-55 Pool Account — Barley.....

1952-53 Pool Account — Barley.....

Interim Payments:

Wheat:

1959-60 Pool Account.....

1958-59 Pool Account.....

1957-58 Pool Account.....

1956-57 Pool Account.....

1955-56 Pool Account.....

1954-55 Pool Account.....

1953-54 Pool Account.....

1952-53 Pool Account.....

Final Payments:

Wheat:

1959-60 Pool Account.....

1958-59 Pool Account.....

1957-58 Pool Account.....

1956-57 Pool Account.....

1955-56 Pool Account.....

1954-55 Pool Account.....

1953-54 Pool Account.....

1952-53 Pool Account.....

Coarse Grains:

1959-60 Pool Account — Oats.....

1959-60 Pool Account — Barley.....

1958-59 Pool Account — Oats.....

1958-59 Pool Account — Barley.....

1957-58 Pool Account — Oats.....

1957-58 Pool Account — Barley.....

1956-57 Pool Account — Barley.....

1955-56 Pool Account — Oats.....

1955-56 Pool Account — Barley.....

1954-55 Pool Account — Oats.....

1954-55 Pool Account — Barley.....

1953-54 Pool Account — Oats.....

1953-54 Pool Account — Barley.....

1952-53 Pool Account — Oats.....

1952-53 Pool Account — Barley.....

Total — all Accounts .....



# MEAT BOARD

## PAYMENTS TO PRODUCERS

### July 1961

Total Amounts Payable to Producers	Cheques Cashied by Producers to 31st July 1961	Balances Payable to Producers as at 31st July 1961
\$ 61,124,386	\$ 61,122,899	\$ 1,487
3,241,697	3,240,496	1,201
7,900,536	7,899,185	1,351
14,467,203	14,466,304	899
<u>25,609,436</u>	<u>25,605,985</u>	<u>3,451</u>
37,744,417	37,480,532	263,885
36,699,415	36,677,303	22,112
38,783,857	38,776,386	7,471
39,160,395	39,154,918	5,477
37,339,124	37,333,294	5,830
22,261,003	22,256,923	4,080
38,638,704	38,633,198	5,506
63,962,037	63,957,109	4,928
<u>314,588,952</u>	<u>314,269,663</u>	<u>319,289</u>
45,297,016	34,730,395	10,566,621
33,919,322	33,876,177	43,145
33,874,399	33,864,668	9,731
25,083,690	25,077,318	6,372
41,953,924	41,947,281	6,643
39,679,621	39,670,505	9,116
25,411,408	25,405,530	5,878
58,282,438	58,278,170	4,268
<u>303,501,818</u>	<u>292,850,044</u>	<u>10,651,774</u>
3,852,318	3,825,139	27,179
2,022,171	1,976,003	46,168
3,153,319	3,149,760	3,559
5,335,503	5,329,966	5,537
2,072,427	2,071,233	1,194
6,120,930	6,118,876	2,054
7,570,416	7,568,422	1,994
8,169,673	8,168,576	1,097
15,217,219	15,215,363	1,856
3,779,606	3,778,418	1,188
6,536,612	6,534,832	1,780
5,631,130	5,629,103	2,027
9,833,495	9,831,567	1,928
10,949,997	10,948,708	1,289
21,408,203	21,403,651	4,552
<u>111,653,019</u>	<u>111,549,617</u>	<u>103,402</u>
<u>\$816,477,611</u>	<u>\$805,398,208</u>	<u>\$11,079,403</u>

THE CANADIAN  
STATEMENT OF PROVISIONS  
To 31

	<u>Original Provisions</u>	<u>Payment Costs and Other Adjustments to 31st July 1960</u>
Wheat:		
1959-60 Pool Account.....	\$ 168,744	\$ —
1958-59 Pool Account.....	156,603	123,184
1957-58 Pool Account.....	158,164	154,681
1956-57 Pool Account.....	141,739	141,345
1955-56 Pool Account.....	159,643	148,698
1954-55 Pool Account.....	161,410	168,088
1953-54 Pool Account.....	139,557	115,705
1952-53 Pool Account.....	168,510	191,403
	<u>1,254,370</u>	<u>1,043,104</u>
Coarse Grains:		
1959-60 Pool Account—Oats.....	27,835	—
1959-60 Pool Account—Barley.....	49,072	—
1958-59 Pool Account—Oats.....	37,267	36,918
1958-59 Pool Account—Barley.....	66,741	59,000
1957-58 Pool Account—Oats.....	47,440	40,265
1957-58 Pool Account—Barley.....	79,555	63,193
1956-57 Pool Account—Barley.....	80,152	60,558
1955-56 Pool Account—Oats.....	58,294	53,697
1955-56 Pool Account—Barley.....	81,600	73,273
1954-55 Pool Account—Oats.....	60,308	45,042
1954-55 Pool Account—Barley.....	79,903	60,679
1953-54 Pool Account—Oats.....	69,995	60,493
1953-54 Pool Account—Barley.....	80,288	69,765
1952-53 Pool Account—Oats.....	74,172	70,049
1952-53 Pool Account—Barley.....	94,111	92,662
	<u>986,733</u>	<u>785,594</u>
Total — all Accounts.....	<u>\$2,241,103</u>	<u>\$1,828,698</u>

# TEAT BOARD

## OR FINAL PAYMENT EXPENSES

### 1 1961

<u>Payment Costs Year Ended 31st July 1961</u>	<u>Exchange, Commissions and Other Adjustments 1960-61 Year</u>	<u>Balance of Original Provisions</u>	<u>Net Interest Credits on Surplus Funds to 31st July 1961</u>	<u>Balance as at 31st July 1961</u>
\$ 76,243	\$45,174	\$ 47,327	\$116,941	\$ 164,268
30,761	6,486	( 3,828)	136,014	132,186
4,104	78	( 699)	120,793	120,094
1,660	7	( 1,273)	118,435	117,162
1,257	3	9,685	43,402	53,087
315	—	( 6,993)	24,264	17,271
297	2	23,553	17,155	40,708
289	12,547	( 35,729)	204,320	168,591
<u>114,926</u>	<u>64,297</u>	<u>32,043</u>	<u>781,324</u>	<u>813,367</u>
24,572	5,247	( 1,984)	7,012	5,028
43,658	3,375	2,039	5,061	7,100
5,429	50	( 5,130)	10,416	5,286
5,873	105	1,763	16,088	17,851
1,655	4	5,516	8,434	13,950
2,111	20	14,231	24,208	38,439
609	1	18,984	25,792	44,776
285	—	4,312	7,486	11,798
334	1	7,992	21,251	29,243
237	—	15,029	16,051	31,080
288	—	18,936	23,713	42,649
234	—	9,268	17,388	26,656
235	—	10,288	25,778	36,066
134	328	3,661	17,833	21,494
161	206	1,082	46,821	47,903
<u>85,815</u>	<u>9,337</u>	<u>105,987</u>	<u>273,332</u>	<u>379,319</u>
<u>\$200,741</u>	<u>\$73,634</u>	<u>\$138,030</u>	<u>\$1,054,656</u>	<u>\$1,192,686</u>



THE CANADIAN  
SCHEDULE OF ADMINISTRATIVE  
AND ALLOCATION  
For the year ended

Administrative and general expenses:

Salaries — Board members, officers and staff.....	\$2,305,184
Unemployment insurance.....	22,391
Advisory Committee — travelling expenses and per diem allowance.....	761
Rental and lighting of offices, including maintenance of The Canadian Wheat Board Building, Winnipeg.....	227,848
Telephone — exchange service and long distance calls.....	44,723
Telegrams, cables and telex expense.....	32,224
Postage.....	76,769
Printing, stationery and supplies.....	169,574
Office expenses.....	24,126
Travelling expenses.....	89,350
Travelling expenses — Inspectors.....	35,790
Legal fees and court costs.....	4,458
Audit fees.....	46,200
Tabulating equipment — rental and sundries.....	157,854
Repairs and upkeep of office machinery and equipment.....	6,080
Grain market publications and services.....	3,692
Bonds and insurance.....	5,784
Grain Exchange dues.....	3,260
Express, freight and cartage on stationery, etc.....	13,133
Depreciation on furniture, equipment and automobiles.....	19,428
Contributions to Pension Fund, actuarial and other expenses.....	129,003
	<u>\$3,417,632</u>

WHEAT BOARD  
AND GENERAL EXPENSES  
TO OPERATIONS  
31st July 1961

Allocations to operations:

1. Marketing of Producers' grain (including cost of distributing interim payments, if any):

1960-61 Pool Account — Wheat.....	\$1,429,284	
1960-61 Pool Account — Oats.....	141,841	
1960-61 Pool Account — Barley.....	336,622	
1959-60 Pool Account — Wheat.....	983,256	
1959-60 Pool Account — Oats.....	56,622	
1959-60 Pool Account — Barley.....	106,510	\$3,054,135

2. Distributing final payments to Producers:

(a) Wheat:

1959-60 Pool Account.....	76,243	
1958-59 Pool Account.....	30,761	
1957-58 Pool Account.....	4,104	
1956-57 Pool Account.....	1,660	
1955-56 Pool Account.....	1,257	
1954-55 Pool Account.....	315	
1953-54 Pool Account.....	297	
1952-53 Pool Account.....	289	114,926

(b) Coarse Grains:

1959-60 Pool Account — Oats.....	24,572	
1959-60 Pool Account — Barley.....	43,658	
1958-59 Pool Account — Oats.....	5,429	
1958-59 Pool Account — Barley.....	5,873	
1957-58 Pool Account — Oats.....	1,655	
1957-58 Pool Account — Barley.....	2,111	
1956-57 Pool Account — Barley.....	609	
1955-56 Pool Account — Oats.....	285	
1955-56 Pool Account — Barley.....	334	
1954-55 Pool Account — Oats.....	237	
1954-55 Pool Account — Barley.....	288	
1953-54 Pool Account — Oats.....	234	
1953-54 Pool Account — Barley.....	235	
1952-53 Pool Account — Oats.....	134	
1952-53 Pool Account — Barley.....	161	85,815

3. Western Grain Producers Acreage Payment..... 102,756

4. Allocation authorized by Order-in-Council P.C. 1961-564 from Special Account — Undistributed Payment Accounts in partial payment of administrative and general expenses incurred in respect of the Prairie Grain Advance Payments Act..... 60,000

\$3,417,632

*PART III*

**AUDITORS' REPORT**

**MILLAR, MACDONALD & Co.**

CHARTERED ACCOUNTANTS

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The Canadian Wheat Board,  
Winnipeg, Manitoba.

We have examined the Consolidated Balance Sheet of The Canadian Wheat Board as at 31st July 1961 and the statements of operations and supporting schedules for the crop year ended on that date and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion and according to the best of our information and the explanations given to us and as shown by the books of the Board, the accompanying Consolidated Balance Sheet and statements of operations and supporting schedules are properly drawn up so as to exhibit a true and correct view of the financial position of The Canadian Wheat Board as at 31st July 1961, and the results of its operations for the crop year ended on that date, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Winnipeg, Manitoba,  
29th December 1961.

**MILLAR, MACDONALD & CO.,**  
Chartered Accountants.



## PART IV

### THE CANADIAN WHEAT BOARD STATEMENT OF ADVANCE PAYMENTS TO PRODUCERS UNDER THE PRAIRIE GRAIN ADVANCE PAYMENTS ACT

As at 31st July 1961

For the Crop Years 1957-58, 1958-59, 1959-60 and 1960-61

1957-58 Crop Year:		
Cash advances to Producers.....	\$35,203,467	
Less: Advances repaid by Producers.....	35,195,190	\$ 8,277
1958-59 Crop Year:		
Cash advances to Producers.....	34,369,653	
Less: Advances repaid by Producers.....	34,334,785	34,868
1959-60 Crop Year:		
Cash advances to Producers.....	38,492,505	
Less: Advances repaid by Producers.....	38,392,032	100,473
1960-61 Crop Year:		
Cash advances to Producers.....	63,912,550	
Less: Advances repaid by Producers.....	59,792,989	4,119,561
Balance to be refunded by Producers as at 31st July 1961.....		4,263,179
Bank interest to 31st July 1961 payable by the Government of Canada under the provisions of Section 15(a) of the Prairie Grain Advance Payments Act.....	3,266,870	
Less: Amount paid to 31st July 1961.....	3,240,801	26,069
		4,289,248
Deduct—		
Balance of funds received to cover advance payments in default:		
Government of Canada.....	16,826	
Line Elevator Companies.....	1,870	
Interest received on default payments and minor adjustments.....	34,894	
Miscellaneous charges paid to the Banks.....	( 620)	52,970
Liability to the Banks as at 31st July 1961.....		<u>\$4,236,278</u>

### AUDITORS' REPORT

We have examined the above Statement of Advance Payments to Producers under the Prairie Grain Advance Payments Act as at 31st July 1961, for the crop years 1957-58, 1958-59, 1959-60 and 1960-61, and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion the above Statement of Advance Payments to Producers is properly drawn up so as to exhibit a true and correct view of the result of transactions on this account as at 31st July 1961, according to the best of our information, the explanations given to us, and as shown by the records separately maintained by The Canadian Wheat Board for transactions under the Prairie Grain Advance Payments Act.

Winnipeg, Manitoba,  
29th December 1961.

MILLAR, MACDONALD & CO.,  
Chartered Accountants.

## PART V

### THE CANADIAN WHEAT BOARD STATEMENT OF PROVISIONAL PAYMENTS TO PRODUCERS ON UNTHRESHED GRAIN UNDER THE PRAIRIE GRAIN PROVISIONAL PAYMENTS ACT

As at 31st July 1961

Cash advances to Producers—Crop Year 1959-60.....		\$1,025,839
Less: Advances repaid by Producers.....		<u>1,003,416</u>
Balance to be refunded by Producers as at 31st July 1961.....		22,423
Bank interest to 31st July 1961 payable by the Government of Canada under the provisions of Section 13(a) of the Prairie Grain Provisional Payments Act.....	\$21,184	
Less: Amount paid to 31st July 1961.....	<u>21,074</u>	<u>110</u>
		22,533
Add: Miscellaneous charges paid to the Banks.....		<u>1</u>
Liability to the Banks as at 31st July 1961.....		<u>\$ 22,534</u>

### AUDITORS' REPORT

We have examined the above Statement of Provisional Payments to Producers on Unthreshed Grain under the Prairie Grain Provisional Payments Act as at 31st July 1961 and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion the above Statement of Provisional Payments to Producers on Unthreshed Grain is properly drawn up so as to exhibit a true and correct view of the result of transactions on this account as at 31st July 1961, according to the best of our information, the explanations given to us, and as shown by the records separately maintained by The Canadian Wheat Board for transactions under the Prairie Grain Provisional Payments Act.

Winnipeg, Manitoba,  
29th December 1961.

MILLAR, MACDONALD & CO.,  
Chartered Accountants.

# ADDENDA

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TABLE I

## ACREAGE OF PRINCIPAL GRAINS IN THE PRAIRIE PROVINCES

1937 - 1961

<u>Harvest Year</u>	<u>Wheat</u>	<u>Oats</u>	<u>Barley</u> (Thousands of Acres)	<u>Rye</u>	<u>Flaxseed</u>	<u>Total</u>
1937.....	24,599	8,579	3,562	808	233	37,781
1938.....	24,946	8,518	3,687	655	202	38,008
1939.....	25,813	8,227	3,607	1,014	288	38,949
1940.....	27,750	7,818	3,622	943	364	40,497
1941.....	21,216	8,204	4,779	744	1,030	35,973
1942.....	20,653	9,528	6,365	1,227	1,510	39,283
1943.....	16,026	11,266	7,682	447	2,955	38,376
1944.....	21,900	9,731	6,535	581	1,191	39,938
1945.....	22,430	9,785	6,516	422	848	40,001
1946.....	23,731	8,470	5,788	643	865	39,497
1947.....	23,357	7,818	7,035	1,124	1,724	41,058
1948.....	22,820	7,516	6,082	2,225	1,880	40,523
1949.....	26,524	7,355	5,617	1,095	290	40,881
1950.....	26,382	7,520	6,205	1,041	541	41,689
1951.....	24,385	8,312	7,530	1,047	1,086	42,360
1952.....	25,372	7,560	8,145	1,153	1,027	43,257
1953.....	25,517	6,490	8,599	1,421	908	42,935
1954.....	24,707	6,715	7,568	687	1,148	40,825
1955.....	21,964	7,788	9,638	665	1,809	41,864
1956.....	22,064	8,658	8,181	452	3,010	42,365
1957.....	20,446	7,805	9,209	455	3,462	41,377
1958.....	20,244	7,584	9,369	419	2,602	40,218
1959.....	22,557	7,882	8,107	435	2,130	41,111
1960.....	22,590	7,913	7,196	450	2,557	40,706
1961 ①.....	23,162	8,289	5,936	429	2,340	40,156

①Preliminary—basis estimate of November 3, 1961.

Source: Dominion Bureau of Statistics.

TABLE II

## YIELD PER ACRE OF PRINCIPAL GRAINS IN THE PRAIRIE PROVINCES

1937 - 1961

<u>Harvest Year</u>	<u>Wheat</u>	<u>Oats</u>	<u>Barley</u> (Bushels)	<u>Rye</u>	<u>Flaxseed</u>
1937.....	6.4	16.6	17.5	5.3	3.0
1938.....	13.5	27.2	21.8	14.3	5.9
1939.....	19.1	28.1	22.5	13.5	6.8
1940.....	18.5	29.3	22.9	13.0	7.9
1941.....	14.0	21.9	20.0	13.0	6.4
1942.....	25.6	51.7	37.6	18.4	10.1
1943.....	16.7	33.3	25.7	11.8	6.1
1944.....	17.9	36.1	26.4	12.4	7.2
1945.....	13.1	25.5	21.0	10.8	7.0
1946.....	16.6	28.9	23.1	11.3	7.6
1947.....	13.7	24.5	18.6	10.8	7.6
1948.....	15.6	29.6	23.3	11.1	9.3
1949.....	12.9	25.8	19.4	7.2	6.8
1950.....	16.6	33.9	25.3	10.6	8.3
1951.....	21.7	40.9	31.1	15.2	7.8
1952.....	26.7	45.8	34.5	19.4	10.4
1953.....	23.7	42.5	29.2	18.9	10.0
1954.....	12.3	29.2	22.1	15.7	9.3
1955.....	22.6	37.2	25.3	18.5	10.3
1956.....	25.0	46.2	32.0	14.0	11.5
1957.....	17.8	30.0	22.7	13.8	5.5
1958.....	17.1	31.6	25.4	12.9	8.6
1959.....	17.7	33.4	27.0	14.6	8.2
1960.....	20.8	38.4	27.9	17.7	8.9
1961 ①.....	10.4	22.4	19.7	9.4	6.4

①Preliminary—basis estimate of November 3, 1961.

Source: Dominion Bureau of Statistics.

TABLE III

## TOTAL PRODUCTION OF PRINCIPAL GRAINS IN THE PRAIRIE PROVINCES

1937 - 1961

<u>Harvest Year</u>	<u>Wheat</u>	<u>Oats</u>	<u>Barley</u> (Thousands of Bushels)	<u>Rye</u>	<u>Flaxseed</u>	<u>Total</u>
1937.....	156,800	142,413	62,418	4,280	694	366,605
1938.....	336,000	232,000	80,200	9,340	1,185	658,725
1939.....	494,000	231,500	81,000	13,700	1,950	822,150
1940.....	513,800	229,000	83,000	12,250	2,875	840,925
1941.....	296,000	179,600	95,500	9,691	6,643	587,434
1942.....	529,000	492,700	239,200	22,632	15,180	1,298,712
1943.....	267,800	374,700	197,700	5,288	18,130	863,618
1944.....	391,700	350,900	172,500	7,186	8,619	930,905
1945.....	294,600	249,300	136,600	4,551	5,970	691,021
1946.....	393,000	245,000	133,700	7,289	6,569	785,558
1947.....	320,000	191,700	131,000	12,150	13,040	667,890
1948.....	356,000	222,800	142,000	24,721	17,450	762,971
1949.....	341,000	189,900	109,000	7,900	1,973	649,773
1950.....	439,000	255,200	157,000	11,050	4,483	866,733
1951.....	530,000	340,000	234,000	15,935	8,450	1,128,385
1952.....	678,000	346,000	281,000	22,320	10,700	1,338,020
1953.....	604,000	276,000	251,000	26,900	9,100	1,167,000
1954.....	305,000	196,000	167,000	10,790	10,700	689,490
1955.....	497,000	290,000	244,000	12,300	18,700	1,062,000
1956.....	551,000	400,000	262,000	6,350	34,600	1,253,950
1957.....	364,000	234,000	209,000	6,300	18,900	832,200
1958.....	346,000	240,000	238,000	5,400	22,500	851,900
1959.....	399,000	263,000	219,000	6,360	17,500	904,860
1960.....	470,000	304,000	201,000	7,950	22,730	1,005,680
1961 ①.....	240,000	186,000	117,000	4,033	15,000	562,033

① Preliminary—basis estimate of November 3, 1961.

Source: Dominion Bureau of Statistics.



TABLE IV

## CANADIAN WHEAT SUPPLIES AND DISPOSITION

Crop Years 1935-36 to 1960-61

Crop Year	SUPPLIES				DISPOSITION			Total①
	Inward Carryover①		Production①	Total Supplies (Thousands of Bushels)	Domestic		Exports①	Outward Carryover July 31st
	August 1st				Disappearance②		Wheat	
	Farm	Commercial			Farm	Commercial	and Flour	
1935-36.....	7,861	205,991	281,935	495,787	69,934	44,065	254,425	127,363
1936-37.....	5,520	121,843	219,218	346,581	57,281	42,477	209,773	37,049
1937-38.....	3,999	33,050	180,210	217,259	54,574	42,563	95,586	24,536
1938-39.....	5,061	19,475	360,010	384,546	70,942	50,659	160,034	102,911
1939-40.....	4,682	98,229	520,623	623,534	82,488	47,899	192,674	300,473
1940-41.....	17,286	283,187	540,190	840,663	86,281	43,047	231,206	480,129
1941-42.....	13,954	466,175	314,710	794,839	90,953	54,306	225,828	423,752
1942-43.....	10,446	413,306	556,067	979,819	101,459	69,033	214,701	594,626
1943-44.....	197,207	397,419	282,377	877,003	96,087	80,630	343,755	356,531
1944-45.....	53,871	302,660	414,859	771,390	86,856	83,515	342,946	258,073
1945-46.....	28,650	229,423	316,320	574,393	78,023	82,662	340,108	73,600
1946-47.....	27,203	46,397	411,601	485,201	77,406	78,796	242,858	86,141
1947-48.....	25,988	60,153	338,506	424,647	76,952	75,003	194,982	77,710
1948-49.....	39,162	38,548	381,413	459,123	75,818	48,565	232,329	102,411
1949-50.....	43,423	58,988	366,028	468,439	74,792	56,310	225,137	112,200
1950-51.....	12,389	99,811	466,490	578,690	83,588	64,938	240,961	189,203
1951-52.....	22,260	166,943	553,678	742,881	96,847	73,031	355,825	217,178
1952-53.....	19,262	197,916	701,973	919,151	86,649	63,790	385,527	383,185
1953-54.....	93,716	289,469	634,040	1,017,225	91,562	51,907	255,081	618,675
1954-55.....	231,860	386,815	331,981	950,656	102,691	59,308	251,909	536,748
1955-56.....	137,855	398,893	519,178	1,055,926	98,785	65,307	312,260	579,574
1956-57.....	204,205	375,369	573,040	1,152,614	88,523	66,149	264,396	733,546
1957-58.....	323,160	410,386	385,508	1,119,054	94,931	64,376	320,293	639,454
1958-59.....	231,900	407,554	371,730	1,011,184	100,922	66,715	294,546	549,001
1959-60.....	130,000	419,001	413,520	962,521	81,925	65,717	277,291	537,588
1960-61.....	81,700	455,888	489,624	1,027,212	82,264③	66,565③	353,475③	524,908③
1961-62③.....	89,450	435,458	261,679	786,587				

①Source: Dominion Bureau of Statistics.

②A residual item. Farm disappearance is computed by adding inward farm carryover and production and deducting therefrom marketings and outward farm carryover. Commercial disappearance is computed by adding inward commercial carryover and marketings and deducting therefrom outward commercial carryover and exports. Marketings are basis all Canada for years 1940-41 to 1960-61 inclusive, but for Prairie Provinces only for earlier years.

③Subject to revision.

TABLE V

## CANADIAN OATS SUPPLIES AND DISPOSITION

Crop Years 1935-36 to 1960-61

Crop Year	SUPPLIES				DISPOSITION			Total① Outward Carryover July 31st
	Inward Carryover① August 1st		Production①	Total Supplies (Thousands of Bushels)	Domestic Disappearance③		Net③ Exports	
	Farm	Commercial			Farm	Commercial		
1935-36.....	20,071	6,400	394,348	420,819	352,243	12,681	15,515	40,380
1936-37.....	31,186	9,194	271,778	312,158	258,694	25,697	9,501	18,266
1937-38.....	15,231	3,035	268,442	286,708	238,578	20,404	8,228	19,499
1938-39.....	16,120	3,379	371,382	390,881	315,512	13,549	12,934	48,887
1939-40.....	39,654	9,233	384,407	433,294	349,645	13,127	23,591	46,931
1940-41.....	39,781	7,150	380,526	427,457	350,986	21,257	13,651	41,563
1941-42.....	37,102	4,461	306,052	347,615	285,653	21,494	11,861	28,607
1942-43.....	24,173	4,434	641,488	670,095	426,285	31,146	63,323	149,341
1943-44.....	118,404	30,937	461,567	610,908	366,248	61,444	74,737	108,479
1944-45.....	69 423	39,056	474,044	582,523	343,960	54,510	85,798	98,255
1945-46.....	64,825	33,430	351,234	449,489	257,476	70,660	43,861	77,492
1946-47.....	51,087	26,405	360,860	438,352	259,301	79,808	29,759	69,484
1947-48.....	52,566	16,918	270,190	339,674	212,496	69,085	10,202	47,891
1948-49.....	37,593	10,298	345,305	393,196	248,544	60,925	23,220	60,507
1949-50.....	48,363	12,144	304,595	365,102	238,887	60,763	20,547	44,905
1950-51.....	33,579	11,326	401,768	446,673	272,851	43,248	35,397	95,177
1951-52.....	59,481	35,696	493,886	589,063	361,000	49,059	70,646	108,358
1952-53.....	57,836	50,522	471,117	579,475	318,382	51,313	65,371	144,409
1953-54.....	90,660	53,749	413,971	558,380	316,850	45,061	70,700	125,769
1954-55.....	97,250	28,519	306,401	432,170	279,974	45,982	22,247	83,967
1955-56.....	53,400	30,567	399,451	483,418	309,997	50,173	4,142	119,106
1956-57.....	71,200	47,906	524,517	643,623	354,294	44,433	18,681	226,215
1957-58.....	172,100	54,115	380,599	606,814	385,690	40,024	26,184	154,916
1958-59.....	108,000	46,916	400,951	555,867	389,201	40,174	7,513	118,979
1959-60.....	80,000	38,979	417,933	536,912	401,245	36,763	6,077	92,827
1960-61.....	72,000	20,827	456,134	548,961	416,235④	35,570④	2,359④	94,797④
1961-62④.....	73,700	21,097	333,907	428,704				

①Source: Dominion Bureau of Statistics.

②Source: Board of Grain Commissioners—includes rolled oats and oatmeal.

③A residual item. Farm disappearance is computed by adding inward farm carryover and production and deducting therefrom marketings and outward farm carryover. Commercial disappearance is computed by adding inward commercial carryover and marketings and deducting therefrom outward commercial carryover and exports. Marketings are basis all Canada for years 1940-41 to 1960-61 inclusive, but for Prairie Provinces only for earlier years.

④Subject to revision.

TABLE VI

## CANADIAN BARLEY SUPPLIES AND DISPOSITION

Crop Years 1935-36 to 1960-61

Crop Year	SUPPLIES				DISPOSITION			Total① Outward Carryover July 31st
	Inward Carryover①		Production①	Total Supplies (Thousands of Bushels)	Domestic		Net② Exports	
	August 1st				Disappearance③			
	Farm	Commercial				Farm		Commercial
1935-36.....	2,022	3,997	83,975	89,994	66,022	6,062	7,676	10,234
1936-37.....	4,199	6,035	71,922	82,156	53,126	6,678	17,556	4,796
1937-38.....	1,476	3,320	83,124	87,920	57,951	8,594	14,744	6,631
1938-39.....	3,178	3,453	102,242	108,873	73,713	7,536	14,820	12,804
1939-40.....	7,347	5,457	103,147	115,951	81,538	11,081	10,678	12,654
1940-41.....	7,075	5,579	104,256	116,910	83,929	19,351	2,722	10,908
1941-42.....	6,505	4,403	110,401	121,309	85,142	23,288	2,058	10,821
1942-43.....	5,112	5,709	256,037	266,858	134,259	29,559	33,761	69,279
1943-44.....	41,314	27,965	208,365	277,644	140,751	54,841	36,103	45,949
1944-45.....	23,379	22,570	187,326	233,275	117,194	47,755	39,407	28,919
1945-46.....	17,819	11,100	148,792	177,711	85,452	57,906	4,416	29,937
1946-47.....	13,884	16,053	146,852	176,789	76,674	63,693	7,658	28,764
1947-48.....	16,492	12,272	139,886	168,650	73,990	59,481	3,730	31,449
1948-49.....	17,373	14,076	152,281	183,730	80,873	48,742	24,446	29,669
1949-50.....	18,482	11,187	118,044	147,713	71,868	34,653	20,837	20,355
1950-51.....	11,324	9,031	167,495	187,850	77,263	29,688	27,403	53,496
1951-52.....	17,854	35,642	245,435	298,931	110,248	35,707	73,472	79,504
1952-53.....	21,476	58,028	291,572	371,076	109,105	28,227	122,077	111,667
1953-54.....	38,235	73,432	262,121	373,788	101,758	32,378	93,742	145,910
1954-55.....	96,810	49,100	175,196	321,106	116,775	31,967	80,876	91,488
1955-56.....	42,310	49,178	251,102	342,590	128,262	34,680	68,700	110,948
1956-57.....	50,465	60,483	269,065	380,013	117,882	37,815	81,537	142,779
1957-58.....	80,980	61,799	215,993	358,772	122,605	37,705	80,297	118,165
1958-59.....	57,500	60,665	244,764	362,929	122,424	41,908	70,444	128,153
1959-60.....	57,000	71,153	225,550	353,703	123,955	44,519	63,759	121,470
1960-61.....	63,000	58,470	207,036	328,506	126,930④	46,845④	47,178④	107,553④
1961-62④.....	55,100	52,453	123,167	230,720				

①Source: Dominion Bureau of Statistics.

②Source: Board of Grain Commissioners—exports include barley malt and pot and pearl barley for the years 1946-47 to 1960-61 but bulk barley only for earlier years.

③A residual item. Farm disappearance is computed by adding inward farm carryover and production and deducting therefrom marketings and outward farm carryover. Commercial disappearance is computed by adding inward commercial carryover and marketings and deducting therefrom outward commercial carryover and exports. Marketings are basis all Canada for years 1940-41 to 1960-61 inclusive, but for Prairie Provinces only for earlier years.

④Subject to revision.



TABLE VII

## CANADIAN GRAIN STORAGE POSITION

1937 to 1961—As at July 31st

Year	VISIBLE STOCKS OF ALL GRAINS AS AT JULY 31st <sup>①</sup>						Total	Total Rated Capacity <sup>②</sup> as at Dec. 1st
	Wheat	Oats	Barley	Rye (Thousands of Bushels)	Flaxseed	U.S. and Foreign Grain <sup>③</sup>		
1937.....	33,050	3,035	3,320	330	455	272	40,462	423,063
1938.....	19,475	3,379	3,453	923	217	6,728	34,175	422,824
1939.....	98,229	9,233	5,457	2,541	114	3,898	119,472	424,290
1940.....	283,187	7,150	5,579	4,733	557	3,685	304,891	510,158
1941.....	466,175	4,461	4,403	4,459	605	2,556	482,659	601,191
1942.....	413,306	4,434	5,710	3,150	1,005	6,925	434,530	604,254
1943.....	397,419	30,937	27,965	9,182	3,346	895	469,744	605,988
1944.....	302,660	39,056	22,570	4,550	2,825	2,502	374,163	603,792
1945.....	229,423	33,430	11,100	1,519	2,178	167	277,817	575,882
1946.....	46,397	26,405	16,053	515	1,006	378	90,754	510,053
1947.....	60,153	16,918	12,272	475	356	359	90,533	505,197
1948.....	38,548	10,298	14,076	628	3,076	334	66,960	507,756
1949.....	58,988	12,144	11,187	7,731	10,501	349	100,900	513,243
1950.....	99,811	11,326	9,031	5,300	4,361	8,407	138,236	520,181
1951.....	166,943	35,696	35,642	2,449	998	3,607	245,335	530,755
1952.....	197,916	50,522	58,028	6,748	2,055	668	315,937	542,668
1953.....	289,469	53,749	73,432	13,036	2,468	421	432,575	564,446
1954.....	386,815	28,519	49,100	6,425	1,548	1,449	473,856	573,429
1955.....	398,893	30,567	49,178	8,305	909	520	488,372	586,237
1956.....	375,369	47,906	60,483	6,208	2,067	450	492,483	614,679
1957.....	410,386	54,115	61,799	3,520	6,061	1,276	537,157	628,302
1958.....	407,554	46,916	60,665	4,032	4,722	965	524,854	636,660
1959.....	419,002	38,979	71,153	4,480	5,003	1,825	540,442	641,946
1960.....	455,888	20,827	58,470	2,953	4,064	2,534	544,736	639,055
1961 <sup>④</sup> .....	435,458	21,097	52,453	4,816	6,170	5,381	525,375	649,309

①Includes stocks in unlicensed mills and any stocks in licensed mills which have been transferred from elevator storage proper to the mill or feed plants for processing.

②For the years 1937 to 1953 the capacity shown is the position as at December 31st. For 1954 and subsequent years the quantities indicate the capacity as at July 31st and include only licensed capacity.

③From 1937 to 1948 inclusive—stocks are for the week ending closest to July 31st in each case.

④Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE VIII

## CANADIAN EXPORTS OF GRAIN AND GRAIN PRODUCTS

Crop Years 1935-36 to 1960-61

Crop Year	Wheat <sup>①</sup>	Wheat Flour <sup>②</sup>	Oats and Oats Products	Barley and Barley Products <sup>③</sup>	Rye	Flaxseed	Total
(Thousands of Bushels)							
1935-36.....	232,020	22,405	15,515	7,676	2,456	19	280,091
1936-37.....	189,407	20,365	9,501	17,556	3,633	178	240,640
1937-38.....	79,342	16,243	8,228	14,744	648	16	119,221
1938-39.....	139,315	20,719	12,934	14,820	787	31	188,606
1939-40.....	162,158	30,516	23,591	10,678	2,743	—	229,686
1940-41.....	184,907	46,300	13,651	2,722	1,958	55	249,593
1941-42.....	179,902	45,926	11,861	2,058	2,792	842	243,381
1942-43.....	158,112	56,588	63,323	33,761	2,004	5,202	318,990
1943-44.....	283,166	60,590	74,735	36,103	8,108	10,050	472,752
1944-45.....	280,289	62,657	85,798	39,407	6,188	4,327	478,666
1945-46.....	278,070	62,038	43,861	4,416	2,968	346	391,699
1946-47.....	163,388	79,470	29,759	7,658	5,269	61	285,605
1947-48.....	133,505	61,477	10,202	3,730	10,226	1,788	220,928
1948-49.....	184,235	48,094	23,220	24,446	10,239	4,413	294,647
1949-50.....	179,457	45,680	20,547	20,837	9,954	3,034	279,509
1950-51.....	185,039	55,921	35,397	27,392	9,367	4,131	317,247
1951-52.....	304,722	51,103	70,646	73,458	6,820	2,882	509,631
1952-53.....	329,026	56,501	65,371	122,077	8,993	4,060	586,028
1953-54.....	208,835	46,246	70,700	93,741	16,835	5,172	441,529
1954-55.....	211,288	40,622	22,247	80,876	9,311	6,345	370,689
1955-56.....	272,260	40,000	4,142	68,700	12,918	11,583	409,603
1956-57.....	230,856	33,540	18,681	81,537	5,448	21,582	391,644
1957-58.....	279,912	40,381	26,184	80,297	5,446	13,650	445,870
1958-59.....	257,421	37,125	7,513	70,444	3,222	14,276	390,001
1959-60.....	240,321	36,970	6,077	63,759	4,515	12,494	364,136
1960-61 <sup>④</sup> .....	317,605	35,871	2,359	47,178	2,612	13,603	419,228

①Wheat exports include Bagged Seed Wheat for the years 1955-56 to 1960-61.

②In Wheat Equivalent.

③Barley exports include barley malt and pot and pearl barley for the years 1946-47 to 1960-61 but bulk barley only for earlier years.

④Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE IX

DISTRIBUTION OF CANADIAN WHEAT AND WHEAT FLOUR  
EXPORTS BY SELECTED AREAS

Crop Years 1942-43 to 1960-61

Crop Year	United Kingdom	Europe (Excl. U.K.)	U.S.A.	North and Central America (Excl. U.S.A.)	South America	Africa	Asia and Oceania	Total <sup>①</sup>
				(Thousands of Bushels)				
1942-43.....	150,232 (70.0%)	24,579 (11.4%)	14,862 (6.9%)	9,568 (4.5%)	1,482 (0.7%)	12,220 (5.7%)	1,757 (0.8%)	214,700 (100.0%)
1943-44.....	114,522 (33.4%)	37,240 (10.8%)	159,838 (46.5%)	10,272 (3.0%)	1,710 (0.5%)	18,979 (5.5%)	1,194 (0.3%)	343,755 (100.0%)
1944-45.....	152,598 (44.5%)	86,619 (25.3%)	41,942 (12.2%)	8,912 (2.6%)	4,175 (1.2%)	27,449 (8.0%)	21,250 (6.2%)	342,945 (100.0%)
1945-46.....	151,491 (44.6%)	88,180 (25.9%)	13,047 (3.8%)	10,163 (3.0%)	5,128 (1.5%)	38,175 (11.2%)	33,922 (10.0%)	340,106 (100.0%)
1946-47.....	160,983 (66.4%)	38,448 (15.8%)	1,695 (0.7%)	10,031 (4.1%)	7,022 (2.9%)	9,820 (4.0%)	14,859 (6.1%)	242,858 (100.0%)
1947-48.....	160,707 (82.4%)	14,802 (7.6%)	140 (0.1%)	8,455 (4.4%)	2,804 (1.4%)	1,178 (0.6%)	6,896 (3.5%)	194,982 (100.0%)
1948-49.....	151,728 (65.3%)	26,099 (11.2%)	5,544 (2.4%)	9,040 (3.9%)	4,578 (2.0%)	11,031 (4.7%)	24,309 (10.5%)	232,329 (100.0%)
1949-50.....	130,285 (57.9%)	28,932 (12.8%)	13,747 (6.1%)	10,535 (4.7%)	7,022 (3.1%)	9,633 (4.3%)	24,983 (11.1%)	225,137 (100.0%)
1950-51.....	101,556 (42.1%)	52,792 (21.9%)	21,222 (8.8%)	10,555 (4.4%)	10,396 (4.3%)	9,980 (4.1%)	34,460 (14.4%)	240,961 (100.0%)
1951-52.....	127,510 (35.8%)	97,916 (27.5%)	38,981 (11.0%)	11,428 (3.2%)	17,278 (4.9%)	12,568 (3.5%)	50,144 (14.1%)	355,825 (100.0%)
1952-53.....	122,854 (31.9%)	121,162 (31.4%)	23,140 (6.0%)	8,356 (2.2%)	25,976 (6.7%)	21,753 (5.6%)	62,286 (16.2%)	385,527 (100.0%)
1953-54.....	82,020 (32.2%)	63,350 (24.8%)	7,974 (3.1%)	11,140 (4.4%)	19,528 (7.7%)	11,297 (4.4%)	59,772 (23.4%)	255,081 (100.0%)
1954-55.....	101,814 (40.4%)	75,820 (30.1%)	5,235 (2.1%)	10,712 (4.3%)	8,685 (3.4%)	7,572 (3.0%)	42,071 (16.7%)	251,909 (100.0%)
1955-56.....	109,446 (35.4%)	127,210 (41.1%)	8,256 (2.7%)	9,294 (3.0%)	6,751 (2.2%)	8,200 (2.7%)	40,025 (12.9%)	309,182 (100.0%)
1956-57.....	90,435 (34.5%)	101,242 (38.7%)	7,548 (2.9%)	7,028 (2.7%)	6,610 (2.5%)	2,615 (1.0%)	46,319 (17.7%)	261,797 (100.0%)
1957-58.....	104,061 (32.9%)	101,141 (32.0%)	8,920 (2.8%)	8,787 (2.8%)	8,223 (2.6%)	2,165 (0.7%)	82,776 (26.2%)	316,073 (100.0%)
1958-59.....	100,887 (34.9%)	87,511 (30.3%)	5,012 (1.7%)	8,291 (2.9%)	7,234 (2.5%)	10,845 (3.8%)	69,134 (23.9%)	288,914 (100.0%)
1959-60.....	93,578 (34.4%)	75,602 (27.8%)	3,627 (1.3%)	8,045 (3.0%)	8,880 (3.3%)	12,644 (4.7%)	69,311 (25.5%)	271,687 (100.0%)
1960-61 <sup>③</sup> .....	91,567 (26.4%)	124,918 (36.0%)	3,888 (1.1%)	8,448 (2.4%)	6,118 (1.8%)	4,690 (1.4%)	107,193 (30.9%)	346,822 (100.0%)

<sup>①</sup>Excludes seed exports and quantities lost in wreck.<sup>②</sup>Includes Newfoundland up to 1949-50.<sup>③</sup>Subject to revision.

Source: Board of Grain Commissioners for Canada.



TABLE X

DISTRIBUTION OF CANADIAN OATS<sup>①</sup>—EXPORTS BY SELECTED AREAS

Crop Years 1942-43 to 1960-61

Crop Year	United Kingdom	Europe (Excl. U.K.)	U.S.A.	North and Central <sup>②</sup> America (Excl. U.S.A.)	South America	Africa	Asia and Oceania	Total
				(Thousands of Bushels)				
1942-43.....	63 (0.1%)	316 (0.5%)	61,550 (98.8%)	398 (0.6%)	—	—	—	62,327 (100.0%)
1943-44.....	—	—	71,902 (99.6%)	266 (0.4%)	—	—	—	72,168 (100.0%)
1944-45.....	5,145 (6.6%)	1,378 (1.8%)	69,708 (89.8%)	409 (0.5%)	77 (0.1%)	—	928 (1.2%)	77,645 (100.0%)
1945-46.....	3,076 (8.1%)	18,741 (50.0%)	13,264 (35.4%)	738 (2.0%)	69 (0.2%)	1,099 (2.9%)	524 (1.4%)	37,511 (100.0%)
1946-47.....	10,760 (49.5%)	7,453 (34.2%)	849 (3.9%)	379 (1.7%)	7 —	269 (1.2%)	2,075 (9.5%)	21,792 (100.0%)
1947-48.....	—	4,092 (75.6%)	1,215 (22.4%)	103 (1.9%)	4 (0.1%)	—	—	5,414 (100.0%)
1948-49.....	—	3,059 (14.3%)	18,245 (85.1%)	89 (0.4%)	18 (0.1%)	—	16 (0.1%)	21,427 (100.0%)
1949-50.....	—	1,945 (10.2%)	17,089 (89.2%)	68 (0.4%)	24 (0.1%)	—	16 (0.1%)	19,142 (100.0%)
1950-51.....	—	4,073 (11.7%)	30,562 (88.0%)	55 (0.2%)	18 (0.1%)	—	9 —	34,717 (100.0%)
1951-52.....	—	10,957 (15.7%)	58,573 (84.2%)	36 (0.1%)	4 —	—	9 —	69,579 (100.0%)
1952-53.....	564 (0.9%)	4,694 (7.2%)	59,527 (91.8%)	37 (0.1%)	4 —	—	31 —	64,857 (100.0%)
1953-54.....	1,542 (2.2%)	2,383 (3.4%)	65,878 (94.2%)	74 (0.1%)	2 —	—	35 (0.1%)	69,914 (100.0%)
1954-55.....	2,494 (11.5%)	4,241 (19.6%)	14,811 (68.5%)	68 (0.3%)	15 (0.1%)	—	6 —	21,635 (100.0%)
1955-56.....	413 (11.4%)	1,297 (35.8%)	1,867 (51.5%)	40 (1.1%)	7 (0.2%)	—	—	3,624 (100.0%)
1956-57.....	149 (0.8%)	513 (2.8%)	17,615 (96.0%)	37 (0.2%)	26 (0.2%)	—	—	18,340 (100.0%)
1957-58.....	3,879 (15.0%)	399 (1.5%)	21,581 (83.4%)	27 (0.1%)	9 —	—	—	25,895 (100.0%)
1958-59.....	3,376 (47.8%)	2,234 (31.7%)	1,430 (20.3%)	11 (0.2%)	4 —	—	—	7,055 (100.0%)
1959-60.....	594 (10.6%)	3,892 (69.2%)	1,104 (19.6%)	8 (0.1%)	26 (0.5%)	—	—	5,624 (100.0%)
1960-61 <sup>③</sup> .....	713 (37.1%)	362 (18.9%)	812 (42.3%)	17 (0.9%)	15 (0.8%)	—	—	1,919 (100.0%)

①Includes Oats as grain only.

②Includes Newfoundland up to 1949-50.

③Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE XI

## DISTRIBUTION OF CANADIAN BARLEY ①—EXPORTS BY SELECTED AREAS

Crop Years 1942-43 to 1960-61

Crop Year	United Kingdom	Europe (Excl. U.K.)	U.S.A.	North and Central America (Excl. U.S.A.)	South America	Africa	Asia and Oceania	Total
(Thousands of Bushels)								
1942-43.....	—	—	33,472 (99.1%)	289 (0.9%)	—	—	—	33,761 (100.0%)
1943-44.....	—	—	35,805 (99.2%)	298 (0.8%)	—	—	—	36,103 (100.0%)
1944-45.....	—	3,609 (9.2%)	35,794 (90.8%)	4	—	—	—	39,407 (100.0%)
1945-46.....	—	755 (17.1%)	3,661 (82.9%)	—	—	—	—	4,416 (100.0%)
1946-47.....	—	2,845 (41.2%)	4,058 (58.8%)	—	—	—	—	6,903 (100.0%)
1947-48.....	—	1,378 (51.5%)	1,155 (43.1%)	145 (5.4%)	—	—	—	2,678 (100.0%)
1948-49.....	—	10,832 (49.8%)	10,647 (49.0%)	229 (1.1%)	—	—	22 (0.1%)	21,730 (100.0%)
1949-50.....	—	1,300 (7.4%)	16,202 (92.5%)	—	—	—	21 (0.1%)	17,523 (100.0%)
1950-51.....	160 (0.7%)	11,127 (48.2%)	10,588 (45.9%)	—	—	—	1,200 (5.2%)	23,075 (100.0%)
1951-52.....	7,656 (11.0%)	36,627 (52.4%)	10,220 (14.6%)	—	1	—	15,411 (22.0%)	69,915 (100.0%)
1952-53.....	16,085 (13.5%)	53,190 (44.7%)	24,085 (20.3%)	—	1	—	25,496 (21.5%)	118,857 (100.0%)
1953-54.....	19,639 (21.8%)	13,438 (14.9%)	36,921 (41.0%)	2	—	—	20,044 (22.3%)	90,044 (100.0%)
1954-55.....	48,538 (63.0%)	5,106 (6.6%)	19,086 (24.8%)	4	2	—	4,356 (5.6%)	77,092 (100.0%)
1955-56.....	22,685 (35.3%)	5,733 (8.9%)	28,855 (44.9%)	1	3	—	7,037 (10.9%)	64,314 (100.0%)
1956-57.....	32,369 (42.1%)	10,726 (14.0%)	21,562 (28.0%)	—	—	—	12,224 (15.9%)	76,881 (100.0%)
1957-58.....	36,743 (48.9%)	6,745 (9.0%)	21,457 (28.6%)	—	—	—	10,175 (13.5%)	75,120 (100.0%)
1958-59.....	41,524 (64.5%)	6,947 (10.8%)	10,152 (15.8%)	1	2	—	5,751 (8.9%)	64,377 (100.0%)
1959-60.....	30,137 (52.2%)	12,697 (22.0%)	13,526 (23.5%)	—	184 (0.3%)	5	1,144 (2.0%)	57,693 (100.0%)
1960-61③.....	8,686 (20.9%)	371 (0.9%)	12,046 (29.0%)	—	69 (0.2%)	—	20,361 (49.0%)	41,533 (100.0%)

①Includes Barley as grain only.

②Includes Newfoundland up to 1949-50.

③Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE XII  
PRODUCERS' MARKETINGS — WESTERN CANADIAN GRAINS  
Crop Years 1936-37 to 1960-61

<u>Crop Year</u>	<u>Wheat</u>	<u>Oats</u>	<u>Barley</u>	<u>Rye</u>	<u>Flaxseed</u>	<u>Total</u> <sup>①</sup>
			(Thousands of Bushels)			
1936-37.....	163,457	29,039	21,519	1,619	1,353	219,578
1937-38.....	124,574	28,975	23,471	1,462	372	184,551
1938-39.....	289,447	32,336	24,360	3,393	747	354,471
1939-40.....	425,531	34,635	21,881	5,214	1,586	492,380
1940-41.....	456,660	32,150	20,791	5,048	2,572	517,221
1941-42.....	227,121	33,250	26,644	5,339	4,898	297,252
1942-43.....	267,340	120,689	85,571	9,777	11,359	494,736
1943-44.....	329,322	144,277	85,549	4,690	14,239	578,077
1944-45.....	351,384	134,615	75,690	4,122	7,154	572,965
1945-46.....	237,300	107,397	67,272	3,096	4,734	419,799
1946-47.....	334,618	99,856	67,553	5,577	4,808	512,412
1947-48.....	246,602	72,652	65,014	10,143	10,503	404,914
1948-49.....	293,987	85,924	70,252	17,502	15,166	482,831
1949-50.....	319,571	80,448	53,326	8,689	1,493	463,527
1950-51.....	367,845	102,688	83,414	7,441	3,254	564,642
1951-52.....	455,362	133,608	130,336	11,727	6,363	737,396
1952-53.....	535,989	119,750	165,036	15,926	8,155	844,856
1953-54.....	396,961	90,367	101,397	12,209	7,403	608,337
1954-55.....	319,780	70,221	112,568	13,191	8,792	524,552
1955-56.....	352,975	71,629	114,460	12,486	15,750	567,300
1956-57.....	362,454	69,254	120,661	4,063	29,013	585,445
1957-58.....	378,192	58,272	116,866	7,395	15,296	576,021
1958-59.....	367,722	39,280	122,838	4,667	17,469	551,976
1959-60.....	378,514	24,338	95,591	4,291	13,961	516,695
1960-61 <sup>②</sup> .....	396,672	37,631	88,006	5,911	18,386	546,606

① Totals for crop years 1936-37 to 1939-40 inclusive include platform loadings of coarse grains, not shown in the figures for each individual grain.

② Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE XIII  
RAIL SHIPMENTS FROM WESTERN COUNTRY ELEVATORS  
Crop Years 1946-47 to 1960-61

<u>Crop Year</u>	<u>Wheat</u>	<u>Oats</u>	<u>Barley</u>	<u>Rye</u>	<u>Flaxseed</u>	<u>Total</u>
			(Thousands of Bushels)			
1946-47.....	331,121	105,563	72,168	5,705	4,726	519,283
1947-48.....	247,005	75,656	66,070	9,785	9,860	408,376
1948-49.....	289,843	83,035	68,904	16,169	15,486	473,437
1949-50.....	308,378	80,930	53,615	9,634	1,538	454,095
1950-51.....	309,397	90,260	74,337	7,815	3,010	484,819
1951-52.....	429,643	121,922	114,449	9,607	5,704	681,325
1952-53.....	474,919	105,504	143,416	14,611	7,476	745,926
1953-54.....	335,834	108,062	117,237	11,545	7,683	580,361
1954-55.....	307,016	73,045	112,077	13,570	8,880	514,588
1955-56.....	335,327	64,685	112,831	12,114	14,865	539,822
1956-57.....	359,399	52,488	116,053	5,906	26,869	560,715
1957-58.....	374,275	67,184	118,665	7,094	15,540	582,758
1958-59.....	350,097	44,661	107,857	4,478	16,449	523,542
1959-60.....	367,030	37,089	102,743	4,293	14,079	525,234
1960-61 <sup>①</sup> .....	409,146	41,297	99,623	5,742	17,870	573,678

① Subject to revision.

Source: Board of Grain Commissioners for Canada.



TABLE XIV

## VESSEL SHIPMENTS OF PRINCIPAL GRAINS FROM THE LAKEHEAD

Crop Years 1942-43 to 1960-61

<u>Crop Year</u>	<u>Wheat</u>	<u>Oats</u>	<u>Barley</u> (Thousands of Bushels)	<u>Rye</u>	<u>Flaxseed</u>	<u>Total</u>
1942-43.....	171,325	36,304	32,439	1,590	5,669	247,327
1943-44.....	292,729	50,777	42,213	9,442	10,601	405,762
1944-45.....	324,731	99,243	55,568	5,664	5,501	490,707
1945-46.....	231,022	62,323	34,008	2,713	3,335	333,402
1946-47.....	175,807	50,311	31,222	4,776	1,340	263,456
1947-48.....	134,545	34,434	28,313	8,549	5,933	211,775
1948-49.....	159,861	39,726	37,919	12,320	9,625	259,450
1949-50.....	164,959	41,204	33,796	9,687	4,280	253,926
1950-51.....	141,708	45,065	34,476	8,872	3,630	233,751
1951-52.....	253,116	82,874	73,275	6,977	4,071	420,313
1952-53.....	251,809	81,132	109,096	10,678	6,044	458,759
1953-54.....	134,698	86,972	84,258	15,740	5,498	327,167
1954-55.....	164,734	46,327	82,369	10,782	5,742	309,953
1955-56.....	183,696	35,564	78,171	13,501	9,620	320,552
1956-57.....	170,796	47,645	72,775	5,889	13,585	310,691
1957-58.....	176,457	51,735	74,847	4,772	8,160	315,971
1958-59.....	178,410	31,433	54,673	4,392	9,300	278,208
1959-60.....	188,029	29,417	58,255	4,068	6,989	286,758
1960-61 ①.....	216,471	30,852	53,396	7,966	2,409	311,094

①Subject to revision.

Source: Dominion Bureau of Statistics—Grain Trade of Canada—Annual Editions.

TABLE XV  
OVERSEAS CLEARANCES OF CANADIAN BULK GRAIN BY PORT AREAS  
Crop Years 1941-42 to 1960-61

Crop Year	Atlantic① Coast	St. Lawrence	Lakehead Direct② (Thousands of Bushels)	Churchill	Pacific Coast	Total
1941-42.....	122,542	38,106	8	—	2,422	163,078
1942-43.....	127,847	15,437	10	—	1,598	144,892
1943-44.....	95,309	25,749	4	—	3,084	124,146
1944-45.....	135,505	106,942	8	—	8,644	251,099
1945-46.....	103,520	121,643	39	—	66,952	292,154
1946-47.....	37,220	87,175	—	2,929	61,715	189,039
1947-48.....	37,053	71,661	—	4,976	36,854	150,544
1948-49.....	34,974	99,956	—	5,314	60,696	200,940
1949-50.....	18,139	86,524	217	5,528	62,651	173,059
1950-51.....	21,383	94,840	119	6,768	68,481	191,591
1951-52.....	31,726	191,355	116	7,545	113,412	344,154
1952-53.....	42,185	240,786	533	8,621	121,374	413,499
1953-54.....	12,830	105,460	784	10,981	133,972	264,027
1954-55.....	40,759	133,888	158	12,245	98,428	285,478
1955-56.....	45,438	147,750	66	12,819	113,583	319,656
1956-57.....	28,495	117,393	—	16,250	138,968	301,106
1957-58.....	30,930	122,977	532	18,451	169,555	342,445
1958-59.....	31,111	108,061	12,027	18,723	154,107	324,029
1959-60.....	25,236	93,514	16,919	21,838	136,755	294,262
1960-61③.....	33,970	123,237	16,423	20,203	159,813	353,646

① Includes U.S.A. Atlantic Ports.

② Includes shipments from ports along Great Lakes.

③ Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE XVI  
WHEAT PRODUCTION IN THE FOUR MAJOR EXPORTING COUNTRIES  
Crop Years 1947-48 to 1961-62

Crop Year	Canada	Argentina	Australia (Thousands of Bushels)	United States	Total
1947-48.....	338,506	238,800	220,117	1,358,911	2,156,334
1948-49.....	381,413	191,000	190,699	1,294,911	2,058,023
1949-50.....	366,028	189,017	218,221	1,098,415	1,871,681
1950-51.....	466,490	212,967	184,244	1,019,389	1,883,090
1951-52.....	553,678	77,162	159,725	980,810	1,771,375
1952-53.....	701,973	277,909	195,208	1,298,957	2,474,047
1953-54.....	634,040	227,800	197,600	1,169,484	2,228,924
1954-55.....	331,981	282,560	168,610	984,846	1,767,997
1955-56.....	519,178	192,900	195,600	936,761	1,844,439
1956-57.....	573,040	261,980	135,000	1,004,272	1,974,292
1957-58.....	385,508	213,500	97,600	950,662	1,647,270
1958-59.....	371,730	245,000	215,100	1,461,714	2,293,544
1959-60.....	413,520	215,000	198,500	1,121,118	1,948,138
1960-61.....	489,624	150,000	273,000	1,350,339	2,262,963
1961-62①.....	261,679	— ②	— ②	1,210,477	

① Preliminary.

② Not available.

Source: For Canada—Dominion Bureau of Statistics.

For U.S.A.—U.S. Department of Agriculture.

For Argentina and Australia—

1947-48 to 1952-53—International Wheat Council.

1953-54 to 1960-61—U.S. Department of Agriculture.

TABLE XVII

WORLD EXPORTS OF WHEAT AND WHEAT FLOUR BY PRINCIPAL EXPORTERS  
DISTRIBUTION BY QUANTITY AND PERCENTAGE OF WORLD TRADE

July-June Crop Years 1945-46 to 1960-61

Crop Year	Argentina	Australia	Canada	United States	Others	World Total
			(Millions of Bushels)			
1945-46.....	68 ( 7.8%)	36 ( 4.2%)	373 (43.0%)	390 (45.0%)	— —	867 (100.0%)
1946-47.....	60 ( 7.7%)	47 ( 6.1%)	229 (29.5%)	397 (51.2%)	43 ( 5.5%)	776 (100.0%)
1947-48.....	102 (11.0%)	96 (10.3%)	205 (22.1%)	485 (52.2%)	41 ( 4.4%)	929 (100.0%)
1948-49.....	61 ( 6.1%)	122 (12.3%)	225 (22.6%)	504 (50.7%)	83 ( 8.3%)	995 (100.0%)
1949-50.....	87 (10.5%)	114 (13.8%)	232 (28.1%)	299 (36.2%)	94 (11.4%)	826 (100.0%)
1950-51.....	103 (10.9%)	127 (13.5%)	226 (24.0%)	366 (38.9%)	120 (12.7%)	942 (100.0%)
1951-52.....	30 ( 2.8%)	99 ( 9.3%)	345 (32.4%)	475 (44.7%)	115 (10.8%)	1,064 (100.0%)
1952-53.....	29 ( 3.0%)	99 (10.1%)	384 (39.2%)	317 (32.4%)	150 (15.3%)	979 (100.0%)
1953-54.....	110 (12.6%)	71 ( 8.2%)	278 (32.0%)	217 (25.0%)	193 (22.2%)	869 (100.0%)
1954-55.....	132 (13.6%)	93 ( 9.6%)	253 (26.1%)	274 (28.1%)	219 (22.6%)	971 (100.0%)
1955-56.....	115 (10.9%)	102 ( 9.7%)	301 (28.6%)	346 (32.8%)	190 (18.0%)	1,054 (100.0%)
1956-57.....	98 ( 7.3%)	126 ( 9.3%)	267 (19.8%)	549 (40.7%)	310 (22.9%)	1,350 (100.0%)
1957-58.....	78 ( 6.5%)	61 ( 5.1%)	319 (26.8%)	402 (33.8%)	332 (27.8%)	1,192 (100.0%)
1958-59.....	103 ( 7.8%)	75 ( 5.7%)	295 (22.4%)	443 (33.7%)	399 (30.4%)	1,315 (100.0%)
1959-60.....	77 ( 5.8%)	116 ( 8.7%)	277 (20.9%)	510 (38.5%)	346 (26.1%)	1,326 (100.0%)
1960-61①.....	70 ( 4.6%)	183 (12.0%)	354 (23.1%)	662 (43.3%)	260 (17.0%)	1,529 (100.0%)

①Subject to revision.

Source: For Canada—Board of Grain Commissioners for Canada.

All Others—Foreign Agricultural Service, United States Department of Agriculture.



TABLE XVIII  
WHEAT ACREAGE IN SELECTED COUNTRIES  
1950 - 1961

Year	Belgium	Brazil	Denmark	France	Germany (West)	Italy
			(Thousand Acres)			
1950.....	430	1,611	210	10,673	2,506	11,661
1951.....	408	1,792	200	10,502	2,545	11,683
1952.....	415	2,002	183	10,616	2,948	11,570
1953.....	435 <sup>③</sup>	2,249	175	10,426	2,854 <sup>③</sup>	11,787
1954.....	470 <sup>③</sup>	2,671	210	11,098	2,736 <sup>③</sup>	11,785
1955.....	487 <sup>③</sup>	2,681	166	11,253	2,894 <sup>③</sup>	11,990
1956.....	464	2,840	164	7,000	2,830	12,350
1957.....	513	2,850	158	11,534	3,000	12,375
1958.....	542	2,200	190	11,404	3,226	12,100
1959.....	496	2,100	218	10,970	3,295	11,600
1960.....	498	1,850	203	10,769	3,429	11,300
1961 <sup>②</sup> .....	493	— <sup>①</sup>	255	9,722	3,432	10,700

Year	Japan	Netherlands	Sweden	Switzerland	Turkey	United Kingdom
			(Thousand Acres)			
1950.....	1,883	225	838	215	11,063	2,479
1951.....	1,811	185	811	242	12,170	2,130
1952.....	1,779	203	820	250	13,673	2,031
1953.....	1,693	161	956	235 <sup>③</sup>	16,178 <sup>③</sup>	2,217
1954.....	1,658	272	1,068	250 <sup>③</sup>	16,163 <sup>③</sup>	2,456
1955.....	1,633	220	872	257 <sup>③</sup>	17,757 <sup>③</sup>	1,947
1956.....	1,625	212	980	195	18,125	2,293
1957.....	1,526	245	823	260	17,878	2,113
1958.....	1,480	275	698	250	16,000	2,208
1959.....	1,486	297	778	256	15,500	1,929
1960.....	1,489	313	836	258	15,600	2,102
1961 <sup>②</sup> .....	1,603	303	679	279	15,500	1,827

①Not available.                      ②Preliminary.                      ③Including spelt.

Sources: For 1950-1955—International Wheat Council.  
1956-1961—United States Department of Agriculture.

TABLE XIX  
WHEAT PRODUCTION IN SELECTED COUNTRIES  
1950 - 1961

Year	Belgium	Brazil	Denmark	France	Germany (West)	Italy
			(Thousand Bushels)			
1950.....	20,099	19 548	10,950	282,963	96,048 <sup>①</sup>	285,646
1951.....	19,436	15,579	10,031	261,468	108,357 <sup>①</sup>	255,810
1952.....	21,273	25,351	11,060	309,419	120,924 <sup>①</sup>	289,173
1953.....	21,091	28,366	10,398	329,995	116,845 <sup>①</sup>	332,788
1954.....	21,642	32,004	10,729	388,234	106,300 <sup>①</sup>	267,604
1955.....	26,860	40,455	9,333	380,849	124,120 <sup>①</sup>	349,249
1956.....	21,920	36 000	9,770	250,000	127 560	318,980
1957.....	27,590	28,700	10,030	407,200	140,630	310,000
1958.....	28,600	15 000	10,100	353,000	136,080	360,000
1959.....	29,145	13,600	13,375	425,000	165,540	311,200
1960.....	30,860	13,000	11,760	405,000	181,750	250,000
1961 <sup>③</sup> .....	25,700	— <sup>②</sup>	13,400	345,500	146,000	294,000

Year	Japan	Netherlands	Sweden	Switzerland	Turkey	United Kingdom
			(Thousand Bushels)			
1950.....	49,163	10,839	27,154	8,378	142,272	97,297
1951.....	54,744	9,921	17 527	9,589	210,526	86,458
1952.....	56,475	12,015	28,731	10,251	241,609	86,127
1953.....	50,486	9,149	36 266	9,002 <sup>①</sup>	298,726	99,465
1954.....	55,703	14,587	37,515	12,713 <sup>①</sup>	184,086	103,911
1955.....	53,940	12,860	26,308	11,795 <sup>①</sup>	257,794	97,040
1956.....	50,530	11,340	34,950	7,030	215,000	106,210
1957.....	48,870	14,430	26,125	11,390	250,000	100,165
1958.....	47,070	14,700	22,000	11,900	240,000	101,200
1959.....	52,000	18,900	30,725	12,150	225,000	104,000
1960.....	56,250	21,670	30,260	13,300	260,000	112,000
1961 <sup>③</sup> .....	65,000	17,200	30,600	11,600	225,000	91,050

①Including spelt.                      ②Not available.                      ③Preliminary.

Sources: 1950-1955—International Wheat Council.  
1956-1961—U.S. Department of Agriculture.

TABLE XX

IMPORTS OF WHEAT AND FLOUR INTO SELECTED COUNTRIES  
FROM ALL SOURCES

Crop Year ①1947-48 to 1960-61

<u>Crop Year</u>	<u>Belgium/ Luxembourg</u>	<u>Brazil</u>	<u>Denmark</u> (Thousand Bushels)	<u>France</u>	<u>Germany (West)</u>	<u>Italy</u>
1947-48.....	28,513	23,038	3,123	42,586	133,821	86,568
1948-49.....	26,382	30,203	3,601	25,022	117,800	85,466
1949-50.....	22,193	41,667	919	21,936	96,232	42,027
1950-51.....	35,678	52,727	2,058	8,194	89,287	47,583
1951-52.....	27,007	50,082	1,984	25,022	84,988	66,396
1952-53.....	25,721	51,845	3,123	15,175	83,776	45,636
1953-54.....	27,484	59,929	4,850	9,994	87,670	22,891
1954-55.....	25,096	59,378	13,963	8,047	106,006	18,813
1955-56.....	17,527	62,464	11,942	16,939	93,880	26,713
1956-57.....	18,489	57,067	8,135	65,874	117,999	19,816
1957-58.....	15,752	46,055	5,629	9,384	96,243	13,922
1958-59.....	18,093	75,229	5,846	20,150	89,331	2,892
1959-60.....	14,973	65,540	7,279	12,045	76,934	4,123
1960-61②.....	17,714	69,997	3,516	14,731	80,987	86,473

<u>Crop Year</u>	<u>Japan</u>	<u>Netherlands</u>	<u>Sweden</u> (Thousand Bushels)	<u>Switzerland</u>	<u>Turkey</u>	<u>United Kingdom</u>
1947-48.....	35,384	28,256	5,181	15,800	—	194,595
1948-49.....	59,745	29,395	2,352	13,522	331	210,762
1949-50.....	75,178	20,760	1,470	12,346	12,236	172,659
1950-51.....	57,357	25,647	4,924	16,829	1,543	152,670
1951-52.....	62,097	32,702	8,708	12,383	3,932	182,506
1952-53.....	45,378	33,033	9,002	13,264	—	174,569
1953-54.....	86,972	34,098	1,139	15,506	37	143,888
1954-55.....	72,018	30,020	441	13,705	6,246	188,899
1955-56.....	83,408	33,437	2,241	9,921	3,454	193,051
1956-57.....	87,928	33,863	2,168	21,414	11,163	183,586
1957-58.....	89,541	37,578	4,982	13,492	10,722	187,830
1958-59.....	90,287	44,559	7,092	12,063	11,097	194,753
1959-60.....	94,270	40,914	3,759	12,449	2,506	164,296
1960-61②.....	104,135	34,524	4,064	11,453	9,678	173,092

①July-June year.

②Subject to revision.

Source: Food and Agricultural Organization of the United Nations—World Imports of Wheat and Wheat Flour.

TABLE XXI

SCHEDULE OF CANADIAN WHEAT BOARD PAYMENTS FOR No. 1 NORTHERN WHEAT  
BASIS IN STORE FORT WILLIAM/PORT ARTHUR OR VANCOUVER

Crop Years 1943-44 to 1960-61

<u>Crop Year</u>	<u>Initial Payment</u>	<u>Adjustment Payment</u>	<u>Interim Payment</u> (Dollars per Bushel)	<u>Final Payment<sup>①</sup></u>	<u>Total Realized Price<sup>①</sup></u>
1943-44.....	1.25	—	—	.123	1.373
1944-45.....	1.25	—	—	.189	1.439
1945-46.....	1.25	.50	—	.084	1.834
1946-47.....	1.35	.40	—	.084	1.834
1947-48.....	1.35	.40	—	.084	1.834
1948-49.....	1.55	.20	—	.084	1.834
1949-50.....	1.75	—	—	.084	1.834
1950-51.....	1.40	.20	—	.258	1.858
1951-52.....	1.40	.20	—	.236	1.836
1952-53.....	1.40	.20	.12	.099	1.819
1953-54.....	1.40	—	.10	.064	1.564
1954-55.....	1.40	—	.10	.151	1.651
1955-56.....	1.40	—	.10	.109	1.609
1956-57.....	1.40	—	.10	.088	1.588
1957-58.....	1.40	—	.10	.121	1.621
1958-59.....	1.40	—	.10	.096	1.596
1959-60.....	1.40	—	.10	.090	1.590
1960-61 <sup>②</sup> .....	1.40	—	.10	—	—

①Final payment and final realized price after deduction of Board operating costs, but prior to deduction of P.F.A.A. Levy.

②Pool account not closed out at date of report.



TABLE XXII

SCHEDULE OF CANADIAN WHEAT BOARD PAYMENTS FOR No. 2 CANADA WESTERN  
OATS BASIS IN STORE FORT WILLIAM/PORT ARTHUR

Crop Years 1949-50 to 1960-61

<u>Crop Year</u>	<u>Initial Payment</u>	<u>Adjustment Payment</u>	<u>Final Payment</u> <sup>①</sup> (Cents per Bushel)	<u>Final Realized Price</u> <sup>①</sup>
1949-50.....	65	—	19.1	84.1
1950-51.....	65	10	9.8	84.8
1951-52.....	65	—	18.8	83.8
1952-53.....	65	—	9.1	74.1
1953-54.....	65	—	5.5	70.5
1954-55.....	65	7	8.7	80.7
1955-56.....	65	—	14.8	79.8
1956-57.....	65	—	—	65.0
1957-58.....	60	—	7.4	67.4
1958-59.....	60	—	9.5	69.5
1959-60.....	60	—	12.1	72.1
1960-61 <sup>②</sup> .....	60			

① Final payment and final realized price after deduction of Board operating costs, but prior to deduction of P.F.A.A. levy.

② Pool account not closed out at date of report.

TABLE XXIII

SCHEDULE OF CANADIAN WHEAT BOARD PAYMENTS FOR No. 3 CANADA WESTERN  
6-ROW BARLEY BASIS IN STORE FORT WILLIAM/PORT ARTHUR

Crop Years 1949-50 to 1960-61

<u>Crop Year</u>	<u>Initial Payment</u>	<u>Adjustment Payment</u>	<u>Final Payment</u> <sup>①</sup> (Cents per Bushel)	<u>Final Realized Price</u> <sup>①</sup>
1949-50.....	93	—	58.0	151.0
1950-51.....	93	20	21.1	134.1
1951-52.....	96	20	13.3	129.3
1952-53.....	96	15	13.5	124.5
1953-54.....	96	—	10.0	106.0
1954-55.....	96	10	4.5	110.5
1955-56.....	96	—	12.8	108.8
1956-57.....	96	—	6.0	102.0
1957-58.....	96	—	7.3	103.3
1958-59.....	96	—	4.7	100.7
1959-60.....	96	—	2.2	98.2
1960-61 <sup>②</sup> .....	96			

① Final payment and final realized price after deduction of Board operating costs, but prior to deduction of P.F.A.A. levy.

② Pool account not closed out at date of report.

TABLE XXIV

SCHEDULE OF TOTAL NUMBER OF CANADIAN WHEAT BOARD  
DELIVERY PERMITS ISSUED TO PRODUCERS

Crop Years 1940-41 to 1961-62

<u>Crop Year</u>	<u>Manitoba</u>	<u>Saskatchewan</u>	<u>Alberta and British Columbia</u>	<u>Total</u>
1940-41.....	38,245	114,275	76,764	229,284
1941-42.....	38,727	113,158	70,271	222,156
1942-43.....	40,049	119,127	72,861	232,037
1943-44.....	38,972	116,761	68,853	224,586
1944-45.....	40,680	115,145	73,575	229,400
1945-46.....	39,647	111,531	72,859	224,037
1946-47.....	41,454	114,941	76,835	233,230
1947-48.....	41,541	116,490	77,308	235,339
1948-49.....	40,719	114,237	73,637	228,593
1949-50.....	42,257	113,661	74,289	230,207
1950-51.....	42,606	116,820	75,303	234,729
1951-52.....	43,227	114,459	73,342	231,028
1952-53.....	44,450	117,335	78,806	240,591
1953-54.....	44,701	117,240	79,312	241,253
1954-55.....	42,781	112,964	74,563	230,308
1955-56.....	39,964	111,665	76,541	228,170
1956-57.....	43,120	110,872	76,862	230,854
1957-58.....	42,414	108,902	75,000	226,316
1958-59.....	43,242	107,128	79,474	229,844
1959-60.....	41,950	106,073	77,241	225,264
1960-61.....	42,124	104,384	77,917	224,425
1961-62 ①.....	41,008	103,426	76,144	220,578

①Preliminary.





SUPPLEMENTARY REPORT OF

*Canada.*  
**THE CANADIAN WHEAT BOARD**

ON THE

1960-1961 Wheat Account

1960-1961 Oats Account

1960-1961 Barley Account

171 WB  
AS65





# Supplementary Report of The Canadian Wheat Board on the 1960-61 Pool Accounts—Wheat, Oats and Barley

The HONOURABLE ALVIN HAMILTON,  
Minister of Agriculture,  
OTTAWA, Canada.

Sir:

The Annual Report of The Canadian Wheat Board for 1960-61 included financial statements relevant to the operations of the 1960-61 Wheat, Oats and Barley Accounts for the period from August 1, 1960 to July 31, 1961. The 1960-61 Pool Account—Wheat was closed as at February 28, 1962; the 1960-61 Pool Account—Oats was closed as at November 17, 1961, and the 1960-61 Pool Account—Barley was closed as at December 8, 1961. We submit herewith the final operating statements applicable to these Pools.

## 1960-61 Pool Account—Wheat

### 1. Receipts and Disposition

#### RECEIPTS

Receipts of wheat in the 1960-61 Pool were 542,690,720 bushels.\* This total included 392,826,011 bushels delivered by producers between August 1, 1960 and July 31, 1961; an additional 2,052,061 bushels acquired from others than producers; and 147,812,648 bushels transferred from the 1959-60 Pool to the 1960-61 Pool as at May 26, 1961.

#### DISPOSITION OF STOCKS

The disposition of stocks of wheat in the 1960-61 Pool, including completed sales, weight losses in transit and in drying, and stocks transferred from the 1960-61 Pool to the 1961-62 Pool as at February 28, 1962, is shown in the following table:

	Bushels
Domestic sales.....	48,773,917
Export sales on a Class II basis.....	108,406,414
Export sales under the terms of the International Wheat Agreement.....	186,204,486
Weight losses in transit and in drying.....	8,296
	343,393,113
Transfer to the 1961-62 Pool Account— Wheat.....	199,297,607
Total.....	542,690,720

Export and domestic sales (including weight losses) from the 1960-61 Pool amounted to 343,393,113 bushels. Of the export sales, 186,204,486 bushels were sold under the terms of the International Wheat Agreement, and 108,406,414 bushels were sold on a Class II basis. Domestic sales were 48,773,917 bushels. In

closing the 1960-61 Pool Account, 199,297,607 bushels were transferred to the 1961-62 Pool Account, thereby accounting for a total disposition of 542,690,720 bushels for the account of the 1960-61 Pool.

Priced open sales contracts and unsold stocks in the Pool as at February 28, 1962 were transferred to the 1961-62 Pool Account. The transfer was authorized by Order in Council.

The following table shows the principal grades of wheat transferred to the 1961-62 Pool Account as at February 28, 1962:

Grade (Including Toughs)	Bushels
No. 1 Manitoba Northern.....	12,225,147
No. 2 Manitoba Northern.....	146,193,344
No. 3 Manitoba Northern.....	34,452,362
No. 4 Manitoba Northern.....	1,434,288
Other grades.....	4,992,466
Total.....	199,297,607

Stocks transferred from the 1960-61 Pool to the 1961-62 Pool amounted to 199,297,607 bushels. Priced open sales contracts were transferred to the 1961-62 Pool at contract prices. Remaining unsold stocks (including unpriced open sales contracts) were transferred to the 1961-62 Pool at the Board's quoted prices as at the close of business on February 28, 1962. In pricing unsold stocks of wheat the Board estimated the volume of these stocks which would be sold basis Board quoted prices (a) in store Fort William/Port Arthur, (b) in store Vancouver, and (c) in store Churchill. On the basis of this estimate, unsold stocks of wheat were transferred at the Board's quoted prices for these three positions. In respect to the transfer the Board did not consider it necessary to make provision for subsequent market risk. Carrying charges subsequent to the date of transfer were fully provided for from funds allocated to the 1961-62 Pool under the Temporary Wheat Reserves Act.

\*Total receipts were adjusted upward by 316,152 bushels as compared with receipts shown on page 6 of the Annual Report of The Canadian Wheat Board for 1960-61.



## 2. 1960-61 Pool Account—Wheat

The following table shows the operating results of the 1960-61 Pool Account from August 1, 1960 to the closing date of the Pool, February 28, 1962:

	Bushels	
1. Wheat acquired by the Board:		
(a) Producers' deliveries, August 1, 1960 to July 31, 1961.....	392,826,011	
(b) Wheat otherwise acquired ①.....	2,052,061	
(c) Purchases from 1959-60 Pool Account.....	147,812,648	
Total wheat acquired.....	542,690,720	
	(Value)	(Value)
2. Cost of wheat acquired.....		\$772,489,400
3. Proceeds of sales—August 1, 1960 to February 28, 1962.....	\$590,238,253	
Value of stocks transferred to the 1961-62 Pool Account as at February 28, 1962 ②.....	371,013,314	961,251,567
4. Gross surplus as at February 28, 1962.....		188,762,167
5. Operating costs—August 1, 1960 to February 28, 1962:		
(a) Carrying charges on wheat stored in country elevators.....	39,955,190	
(b) Storage on wheat stored in terminal elevators.....	11,428,160	
(c) Net interest paid on Agency wheat stocks.....	4,865,442	
	56,248,792	
Less: Carrying charges received under the Temporary Wheat Reserves Act.....	39,728,227	
Net carrying charges paid.....	16,520,565	
(d) Bank interest, Board inter-account interest, exchange and bank charges.....	3,149,853	
(e) Additional freight (net).....	493,511	
(f) Handling, stop-off and diversion charges.....	523,480	
(g) Drying charges.....	14,062	
(h) Administrative and general expenses.....	2,560,412	23,261,883
6. Surplus on operations of the Board on 1960-61 Pool Account—Wheat, for the period August 1, 1960 to February 28, 1962.....		\$165,500,284

① Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal elevators at Board initial prices, basis in store Fort William/Port Arthur or Vancouver.

② For details of transfer see page 1.

### 3. Surplus for Distribution to Producers

As shown in the operating statement on page 2, the surplus on the 1960-61 Pool Account—Wheat, as at February 28, 1962 was \$165,500,284 before providing for the interim payment authorized by Order in Council P.C. 1961-1564, November 2, 1961.

The interim payment involved the distribution of \$39,282,601 and was in the amount of 10 cents

per bushel on all grades of wheat delivered by producers to the 1960-61 Pool.

After allowing for the interim payment, the Prairie Farm Assistance Act levy on the interim and final payments, the cost of issuing the final payment, and estimated interest earnings subsequent to February 28, 1962, the net final surplus for distribution to producers was \$125,088,385 as shown in the following table:

Surplus on operations of the Board as at February 28, 1962.....		\$165,500,284
Deduct: Interim payment.....		39,282,601
		<hr/> 126,217,683
Deduct: Prairie Farm Assistance Act levy.....	\$1,660,313	
Cost of issuing final payment.....	264,329	1,924,642
		<hr/> 124,293,041
Add: Estimated additional interest earned from February 28, 1962 to date of distribution.....		795,344
		<hr/> \$125,088,385
		<hr/> <hr/>

On producers' deliveries of 392,826,011 bushels, the average final payment was 31.843 cents per bushel. The distribution of final payment cheques to producers was authorized by Order in Council. P.C. 1962-414, March 27, 1962.

### 4. Application of the Temporary Wheat Reserves Act

In each crop year during the effective period of the legislation, the Government of Canada provides funds for carrying charge purposes to the extent that the quantity of wheat upon which the Board is paying carrying charges on August 1st of each crop year is in excess of 178 million bushels on the basis of the carrying charge rates in effect immediately prior to August 1st of each crop year. On August 1, 1961 the quantity of wheat upon which the Board was paying carrying charges was 440,348,099 bushels.\* This figure exceeded the basic stocks of 178,000,000 bushels by 262,348,099 bushels. Therefore, during the crop year 1961-62 the Government of Canada paid carrying charges on the latter quantity of wheat. The rate of carrying charges paid was .0501 cent per bushel per day. Funds paid or to be paid to the Board under the Temporary Wheat Reserves Act during the crop year 1961-62 amounted to \$47,974,285. The Board recommended and the Governor in

Council approved the following allocation of these funds between the two operating Pool Accounts:

1960-61 Pool Account.....	\$26,649,994
1961-62 Pool Account.....	21,324,291
	<hr/>
Total.....	\$47,974,285
	<hr/> <hr/>

The allocation of funds in 1961-62 was made on the same basis as in the previous year. Since stocks of wheat in the 1960-61 Pool remained in excess of 262,348,099 bushels from August 1, 1961 to December 19, 1961, all funds accrued under the Temporary Wheat Reserves Act were applied to the 1960-61 Pool Account between these dates. From December 20, 1961 to the date of the closing of the 1960-61 Pool Account on February 28, 1962 funds were allocated to the 1960-61 Pool on the basis of average wheat stocks for this period in relation to the total wheat stocks upon which carrying charges were paid under the Act. All

\*Confirmed by Order in Council P.C. 1961-1858, December 29, 1961.



funds receivable from the Temporary Wheat Reserves Act for the period February 28, 1962 to July 31, 1962 will be credited to the 1961-62 Pool Account.

The 1960-61 Wheat Account received the following allocations under the Temporary Wheat Reserves Act:

Crop Year 1960-61.....	\$13,078,233
Crop Year 1961-62.....	26,649,994
Total.....	<u>\$39,728,227</u>

From August 1, 1955 to July 31, 1962 funds provided under the Temporary Wheat Reserves Act have been allocated to Pool Accounts for wheat in the following amounts:

1954-55 Pool Account.....	\$ 23,230,623
1955-56 Pool Account.....	29,191,306
1956-57 Pool Account.....	33,137,107
1957-58 Pool Account.....	39,574,057
1958-59 Pool Account.....	42,959,442
1959-60 Pool Account.....	48,545,687
1960-61 Pool Account.....	39,728,227
1961-62 Pool Account.....	21,324,291
Total.....	<u>\$277,690,740</u>

## 5. Other Comments on the 1960-61 Pool Account—Wheat

Operating costs incurred by the Board in the period from August 1, 1960 to February 28, 1962 applicable to the 1960-61 Pool were \$23,261,883, after crediting funds paid to the Board by the Government of Canada under the provisions of the Temporary Wheat Reserves Act. Operating costs consisted of the following:

### (a) Carrying Charges—\$16,520,565

Total carrying charges incurred by the Board, including storage and interest charges on wheat in country and terminal elevators and in mill positions, were \$56,248,792. These carrying charges amounted to 14.3190 cents per bushel on producers' marketings of 392,826,011 bushels. Of the funds received from the Government of Canada under the Temporary Wheat Reserves

Act, the sum of \$39,728,227 was allocated to the 1960-61 Pool Account, or the equivalent of 10.1134 cents per bushel on producers' deliveries to the Pool. After applying these funds the actual carrying charges paid by the Board for producers' account amounted to \$16,520,565, or 4.2056 cents per bushel.

### (b) Net Interest, Exchange and Bank Charges, etc.—\$3,149,853

This item comprises bank interest, exchange and bank charges, and interest paid to or received from other Board accounts.

### (c) Additional Freight (net)—\$493,511

This item consists chiefly of additional freight paid on wheat shipped from Saskatchewan stations to the Pacific Coast against the Fort William/Port Arthur freight differential and on low-grade wheat shipped from Alberta stations to the Lakehead. The item also includes freight credits on wheat shipped to Churchill.

### (d) Handling, Stop-off and Diversion Charges—\$523,480

These charges were incurred in shipping wheat to interior terminals for storage and in diverting wheat for shipment to Churchill.

### (e) Administrative and General Expenses—\$2,560,412

Administrative and general expenses of the Board applicable to the 1960-61 Pool Account were the equivalent of .6518 cent per bushel on producers' marketings of 392,826,011 bushels.

## 6. Realized Prices

The following table shows initial payments, interim payments, final payments and total prices realized by producers for the principal grades of wheat delivered to the 1960-61 Pool Account basis in store Fort William/Port Arthur or Vancouver, after deduction of net operating costs including carrying charges, interest and administrative expenses:

### RED SPRING WHEAT GRADES

	① Initial Payment	① Interim Payment	① Final Payment	① Realized Price
	(dollars per bushel)			
No. 1 Manitoba Northern.....	1.40	.10	.29526	1.79526
No. 2 Manitoba Northern.....	1.36	.10	.30328	1.76328
No. 3 Manitoba Northern.....	1.32	.10	.32719	1.74719
No. 4 Manitoba Northern.....	1.25	.10	.34620	1.69620
No. 5 Wheat.....	1.08	.10	.44896	1.62896
No. 6 Wheat.....	1.02	.10	.50051	1.62051
Feed Wheat.....	.96	.10	.53706	1.59706

①Prior to deduction of Prairie Farm Assistance Act levy.



## AMBER DURUM GRADES

	(1) Initial Payment	(1) Interim Payment	(1) Final Payment	(1) Realized Price
	(dollars per bushel)			
No. 1 C.W. Amber Durum.....	1.40	.10	.41672	1.91672
No. 2 C.W. Amber Durum.....	1.36	.10	.42491	1.88491
No. 3 C.W. Amber Durum.....	1.32	.10	.44712	1.86712
Extra No. 4 C.W. Amber Durum.....	1.29	.10	.47712	1.86712
No. 4 C.W. Amber Durum.....	1.25	.10	.47035	1.82035
No. 5 C.W. Amber Durum.....	1.08	.10	.44896	1.62896
No. 6 C.W. Amber Durum.....	1.02	.10	.50051	1.62051

### 7. Board Quoted Prices—1960-61 Pool

The selling operations in respect to the 1960-61 Pool covered the period of approximately nine months, extending from May 29, 1961 to February

28, 1962. The following table shows monthly average Board asking prices for No. 1 Northern Wheat basis in store Fort William/Port Arthur, Vancouver and Churchill as indicated for the marketing period of the 1960-61 Pool:

	Monthly Average Asking Prices No. 1 Northern		
	Ft. Wm./Pt. Ar.	Vancouver	Churchill
	(dollars per bushel)		
May 29-31, 1961.....	1.67	1.75 $\frac{1}{2}$	1.75 $\frac{1}{4}$
June.....	1.70 $\frac{3}{8}$	1.78 $\frac{7}{8}$	1.78 $\frac{5}{8}$
July.....	1.78 $\frac{7}{8}$	1.87 $\frac{3}{8}$	1.87 $\frac{1}{8}$
August.....	1.83 $\frac{1}{8}$	1.91 $\frac{5}{8}$	1.91 $\frac{3}{8}$
September.....	1.84 $\frac{1}{4}$	1.92 $\frac{3}{4}$	1.92 $\frac{1}{2}$
October.....	1.83 $\frac{5}{8}$	1.92 $\frac{1}{8}$	1.91 $\frac{7}{8}$
November.....	1.85 $\frac{1}{4}$	1.93 $\frac{3}{4}$	1.93 $\frac{1}{2}$
December.....	1.87 $\frac{7}{8}$	1.96 $\frac{3}{8}$	1.96 $\frac{1}{8}$
January, 1962.....	1.89 $\frac{7}{8}$	1.97 $\frac{3}{8}$	1.98 $\frac{1}{8}$
February.....	1.90 $\frac{5}{8}$	1.98 $\frac{1}{8}$	1.98 $\frac{7}{8}$

As shown by the foregoing table Board asking prices for No. 1 Northern Wheat increased sharply during June and July, 1961. A gradual increase in price was apparent during the second week in June, followed by an advance of 5 cents per bushel on June 21, 1961 as the exchange value of the Canadian dollar declined. Price increases in July reflected the buoyant export demand and the continued drought on the prairies. Board asking prices for wheat remained fairly constant during August, 1961 and gradually strengthened during the following 4 $\frac{1}{2}$  months. There were three principal factors that accounted for this price advance. These three factors were a continued strong export demand, the harvesting of a below-average wheat crop in the prairie provinces and the continued decline of the exchange value of the Canadian dollar. Prices varied within narrow limits during the final seven weeks of the selling period of the 1960-61 Pool Account, reflecting only the fluctuation in the exchange value of the Canadian dollar.

Throughout the selling period of the 1960-61 Pool the Board continued to quote daily prices for

wheat c.i.f. St. Lawrence ports and to provide for the quotation of prices at intermediate Seaway ports as required.

The relative shortage of No. 1 Northern Wheat prior to the new crop being harvested and a fairly strong demand for that grade in certain export markets resulted in changes being made in discounts for No. 2 Northern, No. 3 Northern and No. 4 Northern relative to asking prices for No. 1 Northern. In effect, the selling discount for No. 2 Northern under No. 1 Northern was increased to 6 cents per bushel in August, 1961. Similar changes occurred in the selling spreads under No. 1 Northern Wheat for No. 3 Northern and No. 4 Northern, the discount for No. 3 Northern increasing to 7 cents per bushel, and for No. 4 Northern to 12 cents per bushel. These selling spreads continued in effect for approximately one month. During the following three months, September, October and November, 1961, the selling discounts for each of these three grades were gradually narrowed by 5 cents per bushel. This meant the relative discounts for No. 2 Northern, No. 3 Northern and No. 4 Northern

①Prior to deduction of Prairie Farm Assistance Act levy.

then became 1 cent, 2 cents and 7 cents, respectively, under No. 1 Northern. This reflected the large production of No. 1 Northern Wheat in the 1961 crop and a lack of immediate demand for that grade, along with a shortage of No. 3 Northern and lower grades for which there was a heavy demand. These spreads remained at this level until the closing date of the Pool. Selling discounts applicable to No. 5 Wheat and No. 6 Wheat followed a similar pattern, the spread changes being the same as those recorded for No. 4 Northern.

During the period of this Pool Account the Board, by regulation of the Governor in Council, was required to sell wheat in the domestic market

at the same price at which it sold wheat for export for registration under the International Wheat Agreement.

In the selling period of the 1960-61 Pool, market conditions had a much greater effect on the Board's asking prices for grades of Amber Durum wheat as compared to the asking prices for the corresponding grades of Red Spring wheat. The following table shows monthly average Board asking prices for No. 1 Canada Western Amber Durum, together with the high and low prices recorded monthly for the period May 29, 1961 to February 28, 1962. All prices are basis in store Fort William/Port Arthur.

	High	Low	Average
		(dollars per bushel)	
May 29-31, 1961 .....	1.89	1.89	1.89
June.....	2.08	1.88 $\frac{7}{8}$	1.99
July.....	2.82 $\frac{7}{8}$	2.08 $\frac{1}{2}$	2.63 $\frac{3}{4}$
August.....	3.10	2.82 $\frac{7}{8}$	2.93 $\frac{3}{4}$
September.....	3.46	3.10	3.22 $\frac{1}{8}$
October.....	3.46 $\frac{3}{4}$	3.46	3.46
November.....	3.48 $\frac{3}{8}$	3.46 $\frac{1}{2}$	3.47
December.....	3.48 $\frac{5}{8}$	3.48	3.48 $\frac{1}{2}$
January, 1962.....	3.49 $\frac{1}{4}$	3.48 $\frac{5}{8}$	3.48 $\frac{7}{8}$
February.....	3.50	3.49 $\frac{3}{8}$	3.49 $\frac{5}{8}$

A very active demand for Durum grades of wheat developed in the second half of the 1960-61 crop year. As shown by the foregoing table asking prices for Durum Wheat, which had advanced steadily during the 1960-61 crop year, increased substantially during the final two months. Further major adjustments in asking prices for Durum grades of wheat occurred in August and September, 1961 when the price of No. 1 C.W. Amber Durum increased by 63 $\frac{1}{8}$  cents to \$3.46 per bushel. The basis for the price increase was the small Durum crop in Canada, coupled with a lack of supplies in other Durum producing countries.

Producer deliveries of Durum Wheat to the 1960-61 Pool consisted principally of the three grades, No. 2 C.W., No. 3 C.W. and Extra No. 4 C.W. Amber Durum. With the strong demand for the top grades, changes were made in discounts for No. 2 C.W., No. 3 C.W., Extra No. 4 C.W. and No. 4 C.W. Amber Durum relative to asking prices for No. 1 C.W. Amber Durum. On August 31, 1961 the selling discount for No. 2 C.W. Amber Durum was narrowed from 3 cents to one cent per bushel. The discounts for No. 3 C.W. Amber Durum and Extra No. 4 C.W. Amber Durum were decreased from 6 cents to 3 cents per bushel, and for No. 4 C.W. Amber Durum the decrease was from 10 cents to 6 cents per bushel.

Total sales of Durum Wheat in export and domestic markets credited to the 1960-61 Pool Account amounted to 22.7 million bushels.

## 8. Exports

The following table shows Canadian exports of wheat and flour from June, 1961 to February, 1962. This period corresponds approximately to the selling period of the 1960-61 Pool Account. Export statistics for the corresponding months of the previous year are also shown.

	<sup>①</sup> 1961-62	1960-61
	(million bushels)	
June, 1961.....	38.0	24.4
July.....	28.9	17.6
August.....	39.3	26.9
September.....	31.8	29.7
October.....	35.7	25.2
November.....	43.5	28.0
December.....	23.4	24.4
January, 1962.....	20.5	19.3
February.....	26.7	24.0
Total.....	287.8	219.5

As shown by the above table exports of wheat (including flour) from June, 1961 to February, 1962 amounted to 287.8 million bushels, exceeding exports for the corresponding period in the previous crop year by 68.3 million bushels.

In general, wheat exports to Canada's traditional markets were well maintained in the period

① Subject to revision. Flour exports estimated for January-February period.



under review with exports to the Federal Republic of Germany showing a substantial increase above the exports for the same period a year earlier. Exports to Japan and the Netherlands were down somewhat due to the fact that sufficient quantities of lower grades of wheat were not available to meet their import requirements. Large gains were recorded in the export clearances of wheat for Eastern European countries and the People's Republic of China.

## 9. General Comment

The Annual Report of The Canadian Wheat Board for 1960-61 outlined information in regard to market conditions for the first two months of the selling period of the 1960-61 Pool. Some further comments should be made in regard to the factors which affected market conditions during the period August 1, 1961 to the close of the Pool on February 28, 1962.

World wheat production in 1961 was smaller than the production of 1960. A major decrease in wheat yields was experienced in Canada. A lower production was recorded in many of our major wheat importing markets in Western Europe and also in the African countries of Algeria, Egypt and Morocco. Production in the United States was down only slightly in 1961, and the Australian wheat production was somewhat below the record of 1960. The wheat production in Argentina, estimated at 190 million bushels, was higher than the 1960 production but considerably below the average of the previous five years. No major change was indicated in wheat production in 1961 for most Asian and Eastern European countries. World trade in wheat and flour, which reached record proportions in the 1960-61 crop year, continued at a high level into this crop year. United States exports of wheat and flour during the first six months of its 1961 crop year, including all aid programmes, amounted to 367.3 million bushels, an increase of 23 per cent above the exports for the corresponding period in the previous crop year. Canada's exports of wheat and flour during the seven month period, August-February, totalled an estimated 220.9 million bushels, the largest for this period since the 1945-46 crop year. Australia's wheat and flour exports in the 1960-61 crop year established a new record of 232 million bushels and the export

demand has continued into the current crop year. Reduced exports of wheat and flour were recorded from both Argentina and France during the August-December, 1961 period.

A number of conditions developed during the selling period of the 1960-61 Pool which had a direct bearing on Canada's position in the international market. These were:

- (1) A large volume of exports and a normal domestic disappearance during the 1960-61 crop year, together with below average production in 1961, resulted in Canada's wheat supply for the 1961-62 crop year being the smallest for the past ten years.
- (2) Canada in 1961 produced a very large percentage of high grade wheat. Consequently, there was an insufficient quantity of lower grades of wheat to meet the normal demand in the export markets.
- (3) A strong demand for Durum grades of wheat continued during the period under review. A minimum carryover of Durum Wheat on July 31, 1961, together with reduced production, placed the Board in a position where it was unable to meet the demand for Durum grades of wheat in export markets.
- (4) Under the long-term agreement entered into between the Board and representatives of the People's Republic of China, a firm sale contract was negotiated in August, 1961 involving 160,000 long tons of wheat. Contracts for an additional 936,000 long tons of wheat were signed in December, 1961.
- (5) In June, 1961, Poland purchased 200,000 metric tons of wheat from Canada under the terms of a credit arrangement negotiated between the Government of Poland and the Government of Canada. Under a similar credit arrangement additional sales to Poland of 300,000 metric tons of Canadian wheat were negotiated in October, 1961.

In summary, Canada has been unable to supply the demand for lower grades of wheat and Durum grades of wheat. However, the demand for high quality wheat in Canada's traditional markets, the purchase of Canadian wheat by the People's Republic of China and Poland, and the continuance of the normal wheat and flour exports to Colombo Plan countries enabled Canada to maintain a very satisfactory level of wheat exports during the selling period of the 1960-61 Pool.



## 1960-61 Pool Account—Oats

### 1. Receipts and Disposition

#### RECEIPTS

Receipts of oats in the 1960-61 Oats Pool were 36,029,463 bushels. This total included 36,014,366 bushels delivered by producers from August 1, 1960 to July 31, 1961, and an additional 15,097 bushels acquired from others.

#### DISPOSITION OF STOCKS

Sales of oats from the 1960-61 Pool Account and weight losses in drying amounted to 32,785,931 bushels and 336 bushels, respectively, leaving

3,243,196 bushels of unsold stocks to be transferred to the 1961-62 Pool Account in accordance with the provisions of Section 29 of the Canadian Wheat Board Act. These latter stocks consisted principally of Extra No. 1 Feed and No. 1 Feed Oats. Of the total transfer, 365,000 bushels were covered by sales of futures. Stocks of cash oats were transferred as at the close of business on November 17, 1961 on the basis of the Board's quoted prices for the grades concerned, less ½ cent per bushel for subsequent carrying charges. Futures were transferred on the basis of market closing quotations for the relevant futures on November 17, 1961. The transfer was approved by Order in Council P.C. 1961-1773, December 8, 1961.

### 2. 1960-61 Pool Account—Oats

The following table shows the operating results of the 1960-61 Pool Account from August 1, 1960 to the closing of the Pool, November 17, 1961:

	Bushels	
1. Oats acquired by the Board:		
(a) Producers' deliveries, August 1, 1960 to July 31, 1961.....	36,014,366	
(b) Oats otherwise acquired ①.....	15,097	
Total oats acquired.....	36,029,463	
	(Value)	(Value)
2. Cost of oats acquired.....		\$20,051,704
3. Proceeds of sales—August 1, 1960 to November 17, 1961.....	\$24,847,396	
Value of stocks transferred to 1961-62 Pool Account as at November 17, 1961 ②.....	2,790,362	27,637,758
4. Gross surplus as at November 17, 1961.....		7,586,054
5. Operating costs—August 1, 1960 to November 17, 1961:		
(a) Carrying charges including terminal storage.....	2,109,315	
(b) Interest and bank charges.....	125,020	
(c) Freight recovery on export oats.....	( 2,935)	
(d) Drying charges.....	449	
(e) Brokerage and Clearing Association charges.....	8,719	
(f) Administrative and general expenses.....	205,998	2,446,566
6. Surplus on operations of the Board on 1960-61 Pool Account—Oats, for the period from August 1, 1960 to November 17, 1961.....		\$ 5,139,488

①Purchases from non-producers at the Board's initial prices basis in store Fort William/Port Arthur.

②For details of transfer see above.

### 3. Operating Costs

Net operating costs applicable to the 1960-61 Oats Pool, including carrying charges, amounted to \$2,446,566. The principal item in operating costs consisted of carrying charges of \$2,109,315, or 5.8569 cents per bushel on producers' deliveries.

Interest and bank charges were \$125,020. Administrative costs totalled \$205,998, or .5720 cent per bushel. Brokerage and Clearing Association charges were \$8,719, and drying charges were \$449. Freight recoveries on oats shipped to Pacific Coast ports for export amounted to \$2,935.

### 4. Surplus for Distribution to Producers

The surplus in the 1960-61 Oats Pool for distribution to producers was as follows:

Surplus on operations of the Board as at November 17, 1961.....		\$5,139,488
<i>Deduct:</i> Prairie Farm Assistance Act levy.....	\$51,271	
Cost of issuing final payment.....	34,961	86,232
		<hr/> 5,053,256
<i>Add:</i> Additional interest earned after November 17, 1961.....		22,529
Surplus for final distribution to producers.....		<hr/> <hr/> \$5,075,785

As shown by the preceding table the final surplus for distribution to producers was \$5,075,785. On producers' marketings of 36,014,366 bushels, the average final payment was 14.094 cents per bushel.

The following table shows initial payments,

final payments and prices realized by producers (basis in store Fort William/Port Arthur) for the principal grades of oats delivered to the Board in 1960-61 after deducting Board operating costs, including carrying charges in country and terminal elevators and Board administrative expenses:

	① Initial Payment	① Final Payment	① Realized Price
	(cents per bushel)		
No. 2 Canada Western.....	60	14.196	74.196
No. 3 Canada Western.....	57	13.532	70.532
Extra No. 1 Feed.....	57	13.525	70.525
No. 1 Feed.....	55	14.542	69.542
No. 2 Feed.....	50	16.784	66.784
No. 3 Feed.....	45	19.003	64.003

The final payment on the 1960-61 Oats Pool was approved by Order in Council P.C. 1961-1774, December 8, 1961. The issuance of the final

payment cheques to producers was completed on December 15, 1961.

①Prior to deduction of Prairie Farm Assistance Act levy.

## 5. Purchases and Sales

The following table shows Board purchases and net sales of oats, by months, and stocks of oats held by the Board at the end of each month for the account of the 1960-61 Pool:

	Purchases	Sales (bushels)	Unsold Stocks
August, 1960.....	1,330,736	2,655	1,328,081
September.....	9,030,122	38,782	10,319,421
October.....	5,500,196	2,750	15,816,867
November.....	2,968,130	173,259	18,611,738
December.....	1,419,938	1,482,274	18,549,402
January, 1961.....	1,272,828	6,340,234	13,481,996
February.....	719,467	4,651,071	9,550,392
March.....	1,190,051	1,155,944	9,584,499
April.....	1,039,051	747,232	9,876,318
May.....	1,809,197	7,863,706	3,821,809
June.....	5,907,889	7,705,090	2,024,608
July.....	3,841,858	1,265,003	4,601,463
August.....	—	167,200	4,434,263
September.....	—	34,357	4,399,906
October.....	—	1,087,613	3,312,293
November.....	—	3,312,293 <sup>①</sup>	—
	<u>36,029,463</u>	<u>36,029,463</u>	

In the August-November period, 1960 sales of oats were mainly for the account of the 1959-60 Pool Account, these sales amounting to 13.3 million bushels.

Sales of oats for the account of the 1960-61 Pool Account were heavy during the winter months and again on the opening of navigation on the Great Lakes. For the balance of the crop year and during the early part of the 1961-62 crop year oats were sold as rapidly as supplies could be placed in forward positions.

## 6. Pricing

The following table shows monthly average Board asking prices for No. 1 Feed Oats, along with high and low prices recorded each month during the selling period of the 1960-61 Pool Account; i.e. from January 30, 1961 to November 17, 1961. Prices are basis in store Fort William/Port Arthur.

	High	Low	Average
	(cents per bushel)		
January 30-31, 1961.....	72	71½	71¾
February.....	73¼	72¼	72½
March.....	73½	72¾	73⅛
April.....	73½	72¼	73
May.....	76¼	73¼	73⅞
June.....	81½	76¼	77¾
July.....	93	84	89
August.....	98½	91¼	95⅞
September.....	101½	93	98
October.....	93	88¾	91½
November 1-17.....	89	86¼	88

Board asking prices for oats moved steadily upward during the January-June period and advanced sharply in the months of July-August and September, 1961. During the latter months the oats market reflected adverse growing condi-

①Includes 3,243,196 bushels of cash grain sold to the 1961-62 Pool Account and the purchase of 365,000 bushels of futures from the 1961-62 Pool Account.



tions for the 1961 oats crop and lack of supplies in forward positions. Prices receded sharply in the final sixty days of the selling period of the 1960-61 Pool Account.

## **7. General Comment**

The merchandising of the 1960-61 Oats Pool was primarily related to domestic demand. Exports during the February-November, 1961 period amounted to only one million bushels.

During the period from February through June, 1961 the Board had oats continuously for sale in store the Lakehead, although stocks at no time were excessive. It was a period during which stocks were merchandised in accordance with domestic requirements.

With the development of the 1961 drought, producers in most areas of the West tended to hold farm stocks of oats until their future feed supplies were determined. This had the effect of substantially reducing the volume of oats delivered at country elevators during the final sixty days of the crop year. In addition, provincial governments and municipalities requested the Board to hold back supplies of feed grains pending more accurate advice of local feed grain requirements. This meant that the Board had to forego shipment of oats at a large number of delivery points in the prairie provinces until well into the crop year 1961-62. The holding of oats in country positions had the effect of decreasing supplies available at the Lakehead for shipment to eastern destinations.

Under these circumstances market prices strengthened but the Board was not in a position to merchandise oats in volume at the higher price levels.

In order to meet the temporary shortage of oats in Eastern Canada and in local areas in Western Canada the Board authorized the importation of limited quantities of oats commencing in mid-August. For a period of 3½ weeks import permits were approved for the importation of oats by lake vessel, by rail and by truck. From mid-September until early October import permits were confined to supplies received by truck and were later restricted to imports requested by individual feeders. Import permits were valid for thirty days only and in many instances were not used by the applicants. Total import permits granted were slightly in excess of 10 million bushels, against which about 5 million bushels of oats were actually imported into Eastern or Western Canada.

During the latter stages of the selling period of the 1960-61 Pool, availability of oats at the Lakehead reflected a resumption of country shipments and supplies were maintained at the Lakehead in sufficient volume to meet current demand.

Producers' deliveries to the 1960-61 Oats Pool amounted to 36 million bushels. These supplies were marketed by producers under the initial and general quotas and under an open delivery quota effective toward the end of the crop year at all stations having a 7 bushel quota.

Of total sales of 36,029,127 bushels, 29,611,000 bushels were sold in the futures market.

## 1960-61 Pool Account—Barley

### 1. Receipts and Disposition

#### RECEIPTS

Receipts of barley in the 1960-61 Pool were 104,639,333 bushels.\* This total included 86,116,878 bushels delivered by producers between August 1, 1960 and July 31, 1961; an additional 1,059 bushels received from others and 18,521,396 bushels transferred from the 1959-60 Pool as at March 30, 1961.

#### DISPOSITION OF STOCKS

Sales of barley from the 1960-61 Pool Account and weight losses in drying amounted to 92,486,266

bushels and 6,665 bushels, respectively, leaving 12,146,402 bushels of unsold stocks to be transferred to the 1961-62 Pool Account in accordance with the provisions of Section 29 of the Canadian Wheat Board Act. These latter stocks consisted principally of No. 1 Feed and No. 2 Feed Barley. Of the total transfer, 7,593,000 bushels were covered by sales of futures. Stocks of cash barley were transferred as at the close of business on December 8, 1961 on the basis of the Board's quoted prices for the grades concerned, less 5 cents per bushel for subsequent carrying charges. Futures were transferred on the basis of market closing quotations for the relevant futures on December 8, 1961. The transfer was approved by Order in Council P.C. 1961-1859, December 29, 1961.

### 2. 1960-61 Pool Account—Barley

The following table shows the operating results of the 1960-61 Pool Account from August 1, 1960 to the closing date of the Pool, December 8, 1961:

	Bushels	
1. Barley acquired by the Board:		
(a) Producers' deliveries, August 1, 1960 to July 31, 1961.....	86,116,878	
(b) Barley otherwise acquired ①.....	1,059	
(c) Purchased from 1959-60 Pool Account—Barley.....	18,521,396	
Total barley acquired.....	104,639,333	
	(Value)	(Value)
2. Cost of barley acquired.....		\$ 93,737,583
3. Proceeds of sales—August 1, 1960 to December 8, 1961.....	\$90,822,969	
Value of stocks transferred to 1961-62 Pool Account as at December 8, 1961 ②.....	14,942,194	105,765,163
4. Gross surplus as at December 8, 1961.....		12,027,580
5. Operating costs—August 1, 1960 to December 8, 1961:		
(a) Carrying charges including terminal storage.....	4,406,626	
(b) Interest and bank charges.....	133,400	
(c) Freight recovery on export barley.....	( 469,622)	
(d) Diversion charges on export barley.....	154,303	
(e) Drying charges.....	10,609	
(f) Brokerage and Clearing Association charges.....	4,941	
(g) Administrative and general expenses.....	490,624	4,730,881
6. Surplus on operations of the Board on 1960-61 Pool Account—Barley, for the period August 1, 1960 to December 8, 1961.....		\$ 7,296,699

\*Pool receipts were revised downward by 83 bushels as compared with receipts shown on page 21 of the Annual Report of The Canadian Wheat Board for 1960-61.

①Purchases from non-producers at the Board's initial prices basis in store Fort William/Port Arthur.

②For details of transfer see above.

### 3. Operating Costs

Net operating costs applicable to the 1960-61 Barley Pool were \$4,730,881. The principal item in operating costs was carrying charges amounting to \$4,406,626, or 5.1170 cents per bushel on producers' deliveries to the Pool. Net interest and bank charges were \$133,400. Diversion charges on barley shipped to the Pacific Coast for export were \$154,303. Freight recoveries on West

Coast export shipments amounted to \$469,622. Drying charges amounted to \$10,609. Brokerage and Clearing Association charges applicable to the Pool were \$4,941. Administrative and general expenses amounted to \$490,624, or .5697 cent per bushel on producers' deliveries of 86,116,878 bushels.

### 4. Surplus for Distribution to Producers

The surplus in the 1960-61 Barley Pool for distribution to producers was as follows:

Surplus on operations of the Board as at December 8, 1961.....		\$7,296,699
Deduct: Prairie Farm Assistance Act levy.....	\$72,800	
Cost of issuing final payment.....	54,688	127,488
		<u>7,169,211</u>
Add: Additional interest earned after December 8, 1961.....		37,983
Surplus for final distribution to producers.....		<u>\$7,207,194</u>

As shown by the preceding table the final surplus for distribution to producers was \$7,207,194. On producers' marketings of 86,116,878 bushels, the average final payment was 8.3691 cents per bushel.

The following table shows initial payments,

final payments and prices realized by producers (basis in store Fort William/Port Arthur) for the principal grades of barley delivered to the Board in 1960-61 after deducting Board operating costs, including carrying charges in country and terminal elevators and Board administrative expenses:

	① Initial Payment	① Final Payment	① Realized Price
		(cents per bushel)	
No. 2 C.W. Six-Row.....	98	7.975	105.975
No. 3 C.W. Six-Row.....	96	8.475	104.475
No. 2 C.W. Two-Row.....	91	12.475	103.475
No. 3 C.W. Two-Row.....	88	9.475	97.475
No. 1 Feed.....	87	7.975	94.975
No. 2 Feed.....	83	10.175	93.175
No. 3 Feed.....	76	14.175	90.175
Tough No. 3 C.W. Six-Row.....	92	9.975	101.975
Tough No. 1 Feed.....	83	9.475	92.475
Tough No. 2 Feed.....	79	11.675	90.675
Tough No. 3 Feed.....	72	15.675	87.675

The final payment on the 1960-61 Barley Pool was approved by Order in Council P.C. 1961-1861, December 29, 1961. The issuance of the final

payment cheques to producers was completed on January 8, 1962.

①Prior to deduction of Prairie Farm Assistance Act levy.



## 5. Purchases and Sales

The following table shows Board purchases and net sales of barley, by months, and stocks of barley held by the Board at the end of each month for the account of the 1960-61 Pool:

	<u>Purchases</u>	<u>Sales</u> (bushels)	<u>Unsold Stocks</u>
August, 1960.....	1,803,035	5,763,595	( 3,960,560)
September.....	7,972,896	16,792,303	(12,779,967)
October.....	9,562,311	1,092,181	( 4,309,837)
November.....	11,369,315	68,770	6,990,708
December.....	6,312,266	336,067	12,966,907
January, 1961.....	5,391,391	6,518,524	11,839,774
February.....	2,869,511	1,539,254	13,170,031
March.....	22,619,602 <sup>①</sup>	2,052,258 <sup>①</sup>	33,737,375
April.....	3,993,896	16,831,181	20,900,090
May.....	8,446,351	23,430,318	5,916,123
June.....	9,813,354	11,924,833	3,804,644
July.....	14,485,405	1,481,900	16,808,149
August.....	—	131,357	16,676,792
September.....	—	993,959	15,682,833
October.....	—	2,383,982	13,298,851
November.....	—	3,786,450	9,512,401
December.....	—	9,512,401 <sup>②</sup>	—
	<u>104,639,333</u>	<u>104,639,333</u>	

During the first two weeks of August, 1960 the Board entered into sales contracts for approximately 20 million bushels of barley suitable for malting to be delivered to maltsters and to selectors for export shipments throughout the Pool period. Further sales were made at later dates during the crop year.

For the period from August 1, 1960 to March 30, 1961 sales of feeding grades of barley were mainly for the account of the 1959-60 Pool. The demand for Feed Barley during the period August, 1960 to January, 1961 was very limited. In

January, 1961 the barley market strengthened as the result of the sale of 12 million bushels to the People's Republic of China. A second large sale of 17 million bushels to the People's Republic of China in April, 1961, helped to further strengthen the barley market. These sales, together with the lack of moisture in the prairies, helped to keep the barley market in a strong position during the early spring and summer. A steady demand continued in the fall and during the closing months of the 1960-61 Pool period.

<sup>①</sup> Includes 18,521,396 bushels of cash grain purchased from the 1959-60 Pool Account and the sale of 16,268,000 bushels of futures to the 1959-60 Pool Account.

<sup>②</sup> Includes 12,146,402 bushels of cash grain sold to the 1961-62 Pool Account and the purchase of 7,593,000 bushels of futures from the 1961-62 Pool Account.

## 6. Pricing

The following table shows monthly average Board asking prices for No. 1 Feed Barley, along with high and low prices recorded each month during the selling period of the 1960-61 Pool Account; i.e., from August 1, 1960 to December 8, 1961. Prices are basis in store Fort William/Port Arthur.

	High	Low	Average
		(cents per bushel)	
August, 1960.....	99	97 $\frac{3}{4}$	98 $\frac{1}{2}$
September.....	102	98	99 $\frac{1}{8}$
October.....	108	101 $\frac{1}{2}$	104 $\frac{1}{2}$
November.....	102 $\frac{1}{2}$	93	95 $\frac{5}{8}$
December.....	93 $\frac{1}{4}$	92 $\frac{1}{2}$	93
January, 1961.....	95	93	93 $\frac{5}{8}$
February.....	96 $\frac{1}{4}$	95 $\frac{1}{2}$	95 $\frac{7}{8}$
March.....	96 $\frac{1}{4}$	93 $\frac{3}{4}$	95 $\frac{1}{2}$
April.....	95 $\frac{3}{4}$	92 $\frac{1}{4}$	94 $\frac{1}{4}$
May.....	95 $\frac{1}{4}$	90 $\frac{1}{2}$	92 $\frac{5}{8}$
June.....	102 $\frac{1}{2}$	94 $\frac{1}{4}$	96 $\frac{1}{2}$
July.....	122 $\frac{1}{4}$	107 $\frac{3}{4}$	116 $\frac{1}{2}$
August.....	126 $\frac{1}{2}$	119	123 $\frac{5}{8}$
September.....	132 $\frac{1}{4}$	126 $\frac{3}{4}$	129 $\frac{3}{4}$
October.....	130	126 $\frac{1}{4}$	128 $\frac{1}{8}$
November.....	126 $\frac{1}{4}$	122	124 $\frac{5}{8}$
December 1-8.....	128	125 $\frac{1}{4}$	126 $\frac{1}{2}$

Board asking prices for No. 1 Feed Barley fluctuated between a low of 90 $\frac{1}{2}$  cents per bushel in May, 1961 to a high of \$1.32 $\frac{1}{4}$  per bushel in September, 1961. The market was relatively strong during the first three months of the 1960-61 crop year but weakened during the early part of November. From mid-November, 1960 to mid-June, 1961 asking prices fluctuated within very narrow limits. Prices advanced sharply during the last half of June and the first half of July, reflecting the adverse crop outlook. They continued to strengthen during August and September, 1961 and maintained a strong position during the balance of the selling period of the 1960-61 Pool.

## 7. General Comment

Barley exports, excluding barley products, amounted to 41.5 million bushels during the 1960-61 crop year. A sharp decline in exports to Europe as a result of better feed grain crops in that area was partly offset by substantial sales to the People's Republic of China.

Barley exports to the People's Republic of China amounted to 23.9 million bushels during the final ten months of the selling period for the

1960-61 Pool Account. From August 1, 1960 to December 8, 1961 sales of barley for malting purposes to the United States averaged one million bushels per month, continuing at approximately the same level as that of the previous two crop years.

Producers' marketings decreased towards the end of the 1960-61 crop year as it became more apparent that farmers in Western Canada would harvest a small crop because of the drought. However, adequate stocks were maintained at the West Coast, at the Lakehead and in eastern positions to meet export sales commitments and domestic requirements throughout the selling period of the 1960-61 Pool Account.

In view of the poor crop prospects, the Board in June, 1961, at the request of government and municipal authorities, facilitated the holding of necessary supplies of grain, including barley in store country elevators for local requirements. In the case of barley only a very limited quantity was disposed of under this arrangement.

Domestic demand for barley during the period August 1, 1960 to December 8, 1961 was well maintained.

Of total sales of 104,632,668 bushels, 19,049,000 bushels were sold in the futures market.

## ***Statements of Operations and Auditors' Report***

Following herewith are the final Statements of Operations (1) for the 1960-61 Pool Account—Wheat, for the period from August 1, 1960 to February 28, 1962; (2) for the 1960-61 Pool Account—Oats, for the period from August 1, 1960 to November 17, 1961; and (3) for the 1960-61 Pool Account—Barley, for the period from August 1, 1960 to December 8, 1961. These statements are preceded by the Auditors' Report.

*All of which is respectfully submitted.*

W. C. McNAMARA  
*Chief Commissioner*

W. RIDDEL  
*Assistant Chief Commissioner*

W. E. ROBERTSON  
*Commissioner*

J. B. LAWRIE  
*Commissioner*



## AUDITORS' REPORT

### **MILLAR, MACDONALD & Co.**

CHARTERED ACCOUNTANTS

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To The Canadian Wheat Board,  
Winnipeg, Manitoba.

We have examined the Statements of Operations of The Canadian Wheat Board which set forth the results of the Board's operations on 1960-61 Pool Account—Wheat for the period from 1st August 1960 to 28th February 1962, 1960-61 Pool Account—Oats for the period from 1st August 1960 to 17th November 1961, and 1960-61 Pool Account—Barley for the period from 1st August 1960 to 8th December 1961, and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion and according to the best of our information and the explanations given to us and as shown by the books of the Board, the accompanying Statements of Operations are properly drawn up so as to exhibit a true and correct view of the results of the operations of The Canadian Wheat Board on 1960-61 Pool Accounts—Wheat, Oats and Barley for the periods indicated above, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Winnipeg, Manitoba,  
27th March 1962.

MILLAR, MACDONALD & CO.

Chartered Accountants.

THE CANADIAN  
1960-61 Pool  
STATEMENT OF  
For the period 1st August

Wheat acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur or  
Vancouver.....  
Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal  
elevators at Board initial prices basis in store Fort William/Port Arthur or Vancouver.....  
Purchased from 1959-60 Pool Account—Wheat.....

Wheat sold:

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver:  
Domestic.....  
Export sales at Class II prices.....  
Export sales under the terms of the International Wheat Agreement.....  
Sales to the 1961-62 Pool Account—Wheat.....  
Weight losses in transit and in drying.....

Surplus on wheat transactions.....

Deduct: Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:  
Carrying charges on wheat stored in country elevators.....  
Storage on wheat stored in terminal elevators and mills.....  
Net interest paid to agents on agency wheat stocks.....  
  
Less: Carrying charges received under the Temporary Wheat Reserves Act.....  
Bank interest, exchange and bank charges and net interest on other Board accounts.....  
Net additional freight on wheat shipped from country stations to terminal positions.....  
Handling, stop-off and diversion charges on wheat warehoused at interior terminals.....  
Drying charges.....  
Administrative and general expenses to 28th February 1962.....

Surplus on operations of the Board on the 1960-61 Pool Account—Wheat, for the period  
1st August 1960 to 28th February 1962.....





THE CANAL  
1960-61  
STATEMENT  
For the period 1st A

Barley acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur.....  
Barley otherwise purchased at Board initial prices basis in store Fort William/Port Arthur.....  
Purchased from 1959-60 Pool Account—Barley.....

Barley sold:

Completed sales at realized prices basis in store Fort William/Port Arthur.....  
Sales to 1961-62 Pool Account—Barley.....  
Weight losses in drying.....

Surplus on barley transactions.....

Deduct: Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on barley stored in country elevators.....  
Storage on barley stored in terminal elevators.....  
Interest and bank charges.....  
Freight recovered on shipments of barley to Pacific Coast ports for export.....  
Diversion charges on shipments of barley to Pacific Coast ports for export.....  
Drying charges.....  
Brokerage and Clearing Association charges.....  
Administrative and general expenses to 8th December 1961.....

Surplus on operations of the Board on the 1960-61 Pool Account—Barley, for the period  
1st August 1960 to 8th December 1961.....

# MEAT BOARD

Count-Barley

## OPERATIONS

to 8th December 1961

Bushels		Amount	
16,878		\$76,904,479	
1,059		814	
21,396	<u>104,639,333</u>	<u>16,832,290</u>	\$ 93,737,583
86,266		90,822,969	
46,402		14,942,194	
6,665	<u>104,639,333</u>	<u>—</u>	<u>105,765,163</u>
			12,027,580
	\$3,965,627		
	<u>440,999</u>	4,406,626	
		133,400	
		( 469,622)	
		154,303	
		10,609	
		4,941	
		<u>490,624</u>	<u>4,730,881</u>
			\$ <u>7,296,699</u>





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ANNUAL REPORT OF

# THE CANADIAN WHEAT BOARD

CROP YEAR 1961 - 1962

*Report*



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*Report of The Canadian Wheat Board*

*Crop Year 1961-1962*



## *MEMBERS OF THE BOARD*

W. C. McNAMARA.....	Chief Commissioner
W. RIDDEL.....	Assistant Chief Commissioner
W. E. ROBERTSON.....	Commissioner
J. B. LAWRIE.....	Commissioner

### *Executive Officers*

C. E. GORDON EARL.....	Comptroller-Secretary
DR. R. L. KRISTJANSON.....	Executive Assistant

### *Canadian Offices*

Winnipeg, Manitoba.....	Head Office
Vancouver, British Columbia.....	A. W. Cordon, Manager
Calgary, Alberta.....	M. F. White, Manager
Montreal, Quebec.....	F. T. Rowan, Manager

### *Overseas Offices*

London, England.....	D. H. Treleaven, London Manager
Brussels, Belgium and Rotterdam, Netherlands.....	C. C. Boxer, European Representative
Tokyo, Japan.....	J. W. Snell, Representative in Japan

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# Report of The Canadian Wheat Board

## Crop Year 1961-1962

The HONOURABLE ALVIN HAMILTON,  
Minister of Agriculture,  
Ottawa, Canada.

ir:

We beg to submit herewith the Annual Report of The Canadian Wheat Board for the crop year ended July 31, 1962, as required by the Canadian Wheat Board Act.

### PART I

#### THE INTERNATIONAL WHEAT MARKET

##### 1. General Comment—Crop Year 1961-62

World wheat production for the 1961-62 crop year as estimated by the United States Department of Agriculture amounted to 7,875 million bushels, slightly lower than the previous year's production of 8,160 million bushels but very near the 1955-59 five-year average of 7,950 million bushels. Production in North America declined, due primarily to the drought in Western Canada and the Northern United States. Western European production was down slightly from the previous year, with France and Germany showing the largest production decline. Eastern Europe, excluding the U.S.S.R., produced a crop estimated at 600 million bushels, slightly larger than the 590 million bushel crop of 1960-61. Russian wheat production increased from an estimated 1,700 million bushels to 1,900 million bushels. Production of wheat in Asia declined moderately. African production declined as a result of smaller than average crops in Algeria and Morocco. South American production increased from the previous year, although production on that continent was below the 1955-59 average. Finally, Australian production of 246 million bushels, while much larger than average, declined from a production of 274 million bushels in the previous year.

In spite of slightly smaller wheat production in most areas of the world, ample supplies of wheat were available in the major exporting countries. Supplies in the United States amounted to 2.6 billion bushels which included a July 1st

carryover of 1.4 billion bushels and production of 1.2 billion bushels. Argentine supplies for the crop year were 225 million bushels, Australian 272 million bushels and Canadian supplies were 891 million bushels. The Canadian supplies reflected a July 31st carryover of 608 million bushels <sup>①</sup> and production of 283 million bushels.

Total exports of wheat and flour by the major exporters reached a level of 1,616 million bushels—the highest level ever attained. The following table shows exports of wheat and flour of the principal exporting countries: <sup>②</sup>

	1961-62	1960-61
	(million bushels)	
Canada.....	358	353
United States.....	718	662
Australia.....	232	183
Argentina.....	86	70
U.S.S.R.....	147	135
France.....	68	57

Canadian exports increased slightly from 353 million bushels in 1960-61 to 358 million bushels in 1961-62. The high level of Canadian exports was attributable to several factors. First, production in the countries of Western Europe which includes most of our major customers, was lower than in the previous year. Second, West Germany purchased large quantities of wheat prior to the

<sup>①</sup>As revised on the basis of the 1961 Census.

<sup>②</sup>Canada, August-July; others, July-June.

end of the crop year. Third, the People's Republic of China continued as a major importer of Canadian wheat.

Exports of Canadian wheat were restricted below a level they might otherwise have reached by the lack of Durum Wheat and also by the lack of low grade wheat. Durum Wheat exports fell from 41 million bushels in the 1960-61 crop year to 7.1 million bushels in the 1961-62 crop year. The lack of supplies of No. 4 Northern and No. 5 Wheat reduced sales in various markets.

Exports from the United States continued to increase and reached a level of 718 million bushels as compared with 662 million bushels in the previous year. Of the exports of 718 million bushels, 499 million, or 69.5 per cent, were exported under various disposal programmes, while 219 million, or 30.5 per cent, were commercial sales. The major increase in American exports occurred in South America, specifically in Brazil, Chile, Peru and Venezuela and in the African countries of Algeria, Egypt, Morocco and Tunisia. United States exports to Europe and Asia declined slightly.

Australian exports of 232 million bushels compared with exports of 183 million bushels in the previous year. Exports from Argentina, the U.S.S.R. and France were slightly higher than in the previous year.

## 2. International Wheat Agreement

The crop year 1961-62 coincided with the third year of the Fourth International Wheat Agreement which became effective August 1, 1959. As at the date of this Report, 45 countries were participating in the Agreement, 36 importing countries and 9 exporting countries. A total of 41 territories of the United Kingdom, the Netherlands and Portugal also participated in the Agreement. The following table is a statement of commercial sales of wheat and flour to member importing countries, recorded by the International Wheat Council in 1961-62:\*

Exporting Countries	Quantities (bushels)	% of Total
Argentina.....	89,670,856	14.3
Australia.....	103,894,236	16.7
Canada.....	232,104,321	37.2
France.....	32,826,206	5.3
Italy.....	1,031,433	.2
Mexico.....	—	—
Spain.....	—	—
Sweden.....	6,364,011	1.0
United States.....	158,013,679	25.3
TOTAL.....	623,904,742	100.0

\*Subject to revision.

As shown in the preceding table Canadian exports of wheat and flour registered by the Council for 1961-62 amounted to 232.1 million bushels. This represented 37.2 per cent of total commercial purchases by member importing countries registered under the International Wheat Agreement and accounted for 64.8 per cent of Canada's total wheat and flour exports during the 1961-62 crop year.

July 31, 1962 marked the end of the Fourth International Wheat Agreement. Negotiations for the Fifth Agreement were completed in March of 1962. This new Agreement, as did the previous one, covers a three-year period and extends from August 1, 1962 to July 31, 1965. The terms and conditions of this new Agreement are largely the same as the previous one except that both the minimum and maximum prices have been increased by 12½ cents per bushel. Under the Agreement the new minimum price is \$1.62½ per bushel and the new maximum price is \$2.02½ per bushel in United States funds for No. 1 Northern wheat basis in store the Lakehead.

## 3. Concessional Sales

As has been previously indicated in Canadian Wheat Board Annual Reports, exports on a concessional basis are becoming of greater importance to Canada. Concessional sales by Canada take three forms. These include gifts of wheat and flour under the Colombo Plan to countries in Southeast Asia, credit sales under provisions of the Exports Credit Insurance Act and a special arrangement whereby the Government of Canada guarantees credit to enable The Canadian Wheat Board to enter into sales contracts with the People's Republic of China.

India continued to be the major recipient of wheat under the Colombo Plan. During the 1961-62 crop year that country received 3.5 million bushels of wheat. Pakistan was the second largest recipient, with exports to that country amounting to 1.9 million bushels.

The following table shows quantities of wheat and flour exported under the Colombo Plan (expressed in wheat equivalent), by country, for 1961-62:

Country	Thousand Bushels
Burma.....	200
Ceylon.....	515
India.....	3,541
Indonesia.....	360
Pakistan.....	1,856
United Nations Relief Works Agency.....	653
TOTAL.....	7,125

Under provisions of the Exports Credit Insurance Act total sales of 12.3 million bushels of



wheat were made, all of which was exported to Poland. The Canadian Wheat Board receives payment from its agents when the wheat is shipped, the latter arranging for the financing of the credit under guarantee by the Exports Credit Insurance Act.

The third form of concessional sale is the one entered into with the People's Republic of China. That country purchased 80.8 million bushels of wheat and 19.8 million bushels of barley for export clearance during the 1961-62 crop year on the

basis of 25 per cent cash, with the balance payable in 273 days after date of invoice. Under this arrangement the maximum credit that is guaranteed by the Government of Canada is \$100 million.

The following table shows the volume of wheat and flour that has been shipped, by year, since 1954-55 under the Colombo Plan and similar government programmes, sales under provisions of the Exports Credit Insurance Act and sales to the People's Republic of China:

Crop Year	Canadian Wheat and Flour Shipments under Colombo Plan and similar Government Programmes	Exports under Provisions of Exports Credit Insurance Act	Credit Sales to the People's Republic of China
		(thousand bushels)	
1954-55.....	201	3,620	—
1955-56.....	265	26,160	—
1956-57.....	1,416	9,523	—
1957-58.....	31,070	2,908	—
1958-59.....	18,248	5,408	—
1959-60.....	8,597	4,872	—
1960-61.....	11,011	16,862	7,888
1961-62.....	7,126	12,294	80,769

#### 4. United States Surplus Disposal Programmes

The United States surplus disposal programmes were continued during 1961-62 with increased appropriations by the United States Congress. Brief explanations of the current programmes as outlined in the U.S.D.A. publication, Grain Market News, of September 14, 1962 are as follows:

"Title I, Public Law 480—Sales for Local Currency. These sales are made pursuant to formal government-to-government agreements with friendly countries. Actual sales are made from commercial stocks through private United States exporters. Commodity Credit Corporation finances the dollar payment to exporters and the importing country deposits the dollar equivalent in its currency to the United States account."

From the inception of this programme in July, 1954 to the beginning of the 1961-62 crop year a total of \$11.3 billion had been appropriated by Congress for activities under Title I of Public Law 480. A further \$4.5 billion was appropriated for use during the three calendar years 1962 to 1964. As at June 30, 1962, 310 agreements and supplementary agreements had been entered into with 44 countries. The total market value of wheat and flour included in these agreements amounted to \$4.1 billion and the market value of feed grains amounted to \$4 billion.

"Title II, Public Law 480—Government-to-Government Donations, Famine and other Emergency Relief and Work Relief Projects. These exports consist of government-to-govern-

ment donations of C.C.C.-owned commodities for emergency and work relief uses by the recipient government. No payment is required."

During 1961-62 a further appropriation of \$900 million was granted, bringing the total funds appropriated since July, 1954 to \$2.3 billion. Wheat and flour donations during the 1961-62 crop year amounted to \$67 million exclusive of transportation costs, and feed grain donations totalled \$59 million. Donations of bread grains and coarse grains under this programme have been made to 54 countries since its inception in July, 1954.

"Title III, Public Law 480—Barter. Barter contracts with private United States firms are entered into by C.C.C. which provide for exchange of C.C.C.-owned agricultural commodities for strategic and other materials."

During 1961-62 crop year the value of agricultural commodities exported to approximately 80 countries amounted to \$184 million. Shipments of wheat and flour amounted to 42 million bushels and feed grain shipments amounted to 41 million bushels.

"Title III, Public Law 480 (including Section 416 of Agricultural Act of 1949)—Donations. Foreign Donations through Voluntary Relief Agencies or International Agencies. These exports are made up of donations to the needy of foreign countries through United States private relief and charity agencies. Commodities donated, excluding processed products, come primarily from stocks of C.C.C."



"Title IV, Public Law 480—Long-Term Credit. Agreements are entered into with governments of friendly countries for delivery of United States surplus agricultural commodities for periods up to ten years. Dollar payment with interest for commodities delivered is required to be made in approximately equal annual amounts. Credit periods of up to twenty years are authorized."

The first sales agreement under this Title was signed August 21, 1961 and involved a total of 25,000 metric tons of wheat and/or wheat flour to be supplied to El Salvador prior to June 30, 1962. During the 1961-62 crop year Title IV sales agreements were entered into with 6 countries. The total market value of commodities included in these agreements amounted to \$52.9 million which included wheat and flour in the value of \$13.5 million and feed grains in the value of \$7.4 million.

"Commodity Credit Corporation Credit—Short-Term Credit. Wheat may be purchased from C.C.C. stocks for export at the C.C.C. net price for deferred payment."

"A.I.D. (Agency for International Development)—Mutual Security Programme and Sales for Inconvertible Currency under Authority contained in Foreign Assistance Act of 1961, Public Law 195. Currencies accruing under this programme are restricted to economic development and technical assistance usage. (Marshall Plan-Foreign Assistance Act of 1948. Includes, in part, exports under Greek-Turkish aid, Nationalist Chinese aid, Yugoslavia, India and Pakistan relief)."

United States wheat and flour exports under government programmes\* for the four-year period 1954-55 to 1957-58 and annually from July, 1958 to June 30, 1962 were as follows:

Programme	1954-55 to 1957-58	1958-59	1959-60	1960-61	1961-62 ①	Total ①
	(thousand bushels)					
Public Law 480:						
Title I.....	497,708	227,914	300,648	327,214	385,000	1,738,484
Title II.....	54,333	10,861	10,722	30,490	28,000	134,406
Title III—						
Barter.....	210,068	20,062	25,662	34,090	41,955	331,837
Donations.....	32,516	20,219	24,256	30,358	35,080	142,429
Title IV.....	—	—	—	—	7,076	7,076
A.I.D.....	225,077	23,946	13,264	35,568	700	298,555
TOTAL.....	1,019,702	303,002	374,552	457,720	497,811	2,652,787

For the fourth consecutive year total exports under all government programmes increased during the 1961-62 crop year. The largest gain was recorded in Title I which shows an increase of 57.8 million bushels. Smaller gains were recorded in both Title III programmes, while exports under Title II were virtually the same as the previous crop year. The first exports under

Title IV were recorded during the 1961-62 crop year, while exports under the A.I.D. programme showed a very substantial decrease to .7 million bushels.

The magnitude of wheat and flour exports from the United States under government programmes in relation to total wheat and flour exports is indicated in the following table:\*

	1954-55 to 1957-58	1958-59	1959-60	1960-61	1961-62 ①	Total ①
	(thousand bushels)					
Total exports.....	1,569,518	442,101	509,024	660,882	716,478	3,898,003
Under government programmes:						
Quantity.....	1,020,665 ②	303,002	374,552	457,720	497,811	2,653,750
Percentage of total.....	65.0	68.5	73.6	69.3	69.5	68.1
For dollars:						
Quantity.....	548,853	139,099	134,472	203,162	218,667	1,244,253
Percentage of total.....	35.0	31.5	26.4	30.7	30.5	31.9

\*Source: Foreign Agricultural Service, United States Department of Agriculture.

① Preliminary.

② Includes 963,000 bushels shipped under the programme 'Army Civilian Supply'.

## PART II

### SALES AND PRICING OF CANADIAN WHEAT

#### 5. Sales—Wheat

##### (a) POLICY

Although the wheat crop harvested in Western Canada in the fall of 1961 was the smallest in 25 years; namely, 260 million bushels, the quality of the crop was extremely high, consisting of over 90 per cent No. 1, No. 2 or No. 3 Northern Wheat. Since the inventory of wheat on farms and in commercial positions at July 31, 1961 was primarily of the same grades, sales policy was of necessity directed toward the sale of the high grades of wheat.

Not only were the grades of wheat produced extremely high, but the average protein content of the wheat crop was also very high. With respect to protein content, the Research Laboratory, Board of Grain Commissioners for Canada, reported as follows:

"The mean protein content of the 1961 crop of Hard Red Spring Wheat is 14.2% which is the same level as obtained last year, and in 1959 and 1937. It is equal to the third highest year on record and has been exceeded only twice; i.e. 15.1% in 1941, and 14.9% in 1936. The long term average is 13.6%."

With a continued world shortage of Durum Wheat and sub-normal production resulting in a sharp increase in price levels in producing countries, Board sales policy recognized the necessity of directing the limited supplies to the traditional users of Canadian Durum Wheat.

The major developments with respect to exports are described in the following paragraphs:

##### (b) EXPORTS BY CONTINENTAL AREAS AND COUNTRIES

Exports of wheat (including Durum) and flour to Europe amounted to 190.1 million bushels in 1961-62 as compared with 216.7 million bushels in the previous crop year. The substantial reduction in exports of Durum Wheat, together with the limited supplies of No. 4 Northern and No. 5 Wheat, accounted for the reduction of exports to Europe. Exports of the top three

milling grades of Spring Wheat were well maintained. There were no wheat exports to Czechoslovakia and the U.S.S.R. in 1961-62. The decrease in exports to the above mentioned countries was partly offset by increased shipments to West Germany, East Germany and Poland.

There was a rise in wheat exports to Africa. Increased exports went to Nigeria and Algeria; and to Egypt and the Union of South Africa, which countries did not purchase wheat in the previous crop year. Mozambique, Liberia, Tanganyika and French West Africa also registered noticeable gains.

Exports to Asia increased sharply from 106.7 million bushels to 137.9 million bushels, mainly as a result of increased sales to the People's Republic of China. Reduced supplies of lower grades of wheat resulted in smaller exports to Japan. A noticeable gain was recorded for the Philippines, while exports to India, Pakistan, Ceylon and Burma were smaller due to reduced shipments under government programmes. Exports to Hong Kong, Saudi Arabia and Jordan increased, while Lebanon, Israel and Portuguese India recorded small decreases.

Exports to South America were well maintained in 1961-62, with the increase in exports to Venezuela more than offsetting decreases in some of the other countries.

Exports to Central America and the Caribbean area amounted to 9.1 million bushels as compared with 8.3 million bushels in the previous year. This gain was attributable to increased exports to the Dominican Republic and El Salvador.

Wheat exports to the United States were down slightly as a result of smaller supplies of low grade wheat.

Exports of Bagged Seed Wheat amounted to 3.3 million bushels, a sharp decrease from the 6.6 million bushels exported in the previous crop year. This was accounted for by a decline in production of registered and certified seed wheat and was reflected in decreased sales of bagged seed wheat to the United States and Saudi Arabia.



# EXPORTS OF WHEAT AND WHEAT FLOUR\*

CROP YEARS 1961-62 AND 1960-61

Continental Areas and Countries

	Crop Year 1961-62			Crop Year 1960-61
	Wheat	Flour (Wheat Equivalent)	Total	Total
		(bushels)		
EUROPE:				
United Kingdom.....	73,704,444	12,254,235	85,958,679	91,773,280
Germany (West).....	43,941,308	3,763	43,945,071	32,979,004
Poland.....	12,293,711	—	12,293,711	5,693,870
Belgium Luxembourg.....	11,458,169	192,057	11,650,226	12,365,177
Germany (East).....	8,040,229	—	8,040,229	1,918,075
Switzerland.....	8,033,214	30	8,033,244	7,315,964
Italy.....	3,878,033	18,966	3,896,999	14,936,716
Netherlands.....	3,597,140	1,939	3,599,079	6,631,133
Finland.....	2,456,002	—	2,456,002	439,284
Ireland.....	2,318,131	—	2,318,131	3,413,425
Albania.....	2,101,643	—	2,101,643	2,354,800
Norway.....	1,728,869	2,622	1,731,491	4,313,195
Austria.....	1,626,021	—	1,626,021	1,529,411
Malta.....	1,237,867	—	1,237,867	1,198,699
France.....	1,035,969	345	1,036,314	9,902,903
Gibraltar.....	—	64,290	64,290	36,837
Portugal.....	—	54,429	54,429	141,525
Sweden.....	30,053	1,518	31,571	38,332
Iceland.....	—	24,438	24,438	17,022
Denmark.....	11,200	3,220	14,420	1,840
Greece.....	—	7,121	7,121	32,954
Czechoslovakia.....	—	—	—	12,138,608
U.S.S.R.....	—	—	—	7,511,317
TOTAL.....	177,492,003	12,628,973	190,120,976	216,683,371
AFRICA:				
Nigeria.....	271,600	1,751,774	2,023,374	934,589
Ghana.....	—	1,955,681	1,955,681	2,219,431
Algeria.....	1,359,639	—	1,359,639	373,333
Mozambique.....	680,884	21,429	702,313	441,772
Egypt.....	451,733	183,264	634,997	—
Sierra Leone.....	—	520,136	520,136	411,429
Union of South Africa.....	504,000	—	504,000	—
Tunisia.....	189,905	—	189,905	1,439
Congo.....	18,257	160,625	178,882	210,804
Rhodesia and Nyasaland.....	74,667	33,134	107,801	142,327
Portuguese Africa.....	—	89,964	89,964	103,695
British Africa.....	—	61,364	61,364	55,310
Liberia.....	—	36,515	36,515	19,216
Tanganyika.....	—	33,115	33,115	17,940
French West Africa.....	—	24,281	24,281	—
French Equatorial Africa.....	—	4,220	4,220	5,370
Angola.....	—	575	575	19,205
Ethiopia.....	—	—	—	253
TOTAL.....	3,550,685	4,876,077	8,426,762	4,956,113

(This table continued on Page 11)



	Crop Year 1961-62			Crop Year
		Flour		1960-61
	Wheat	(Wheat Equivalent)	Total	Total
(bushels)				
ASIA AND OCEANIA:				
People's Republic of China.....	71,977,630	—	71,977,630	34,699,851
Japan.....	48,042,969	1,081,147	49,124,116	55,629,543
Philippines.....	3,854,530	1,091,233	4,945,763	3,621,077
India.....	3,541,390	12,714	3,554,104	3,955,436
Pakistan.....	1,856,325	—	1,856,325	2,098,690
Hong Kong.....	616,559	896,413	1,512,972	1,285,423
Israel.....	829,100	255	829,355	1,592,267
Malaya Singapore.....	—	645,399	645,399	559,657
Lebanon.....	—	573,420	573,420	956,970
Saudi Arabia.....	555,637	966	556,603	8,936
U.S. Oceania.....	473,759	2,169	475,928	341,902
Indonesia.....	—	390,368	390,368	205,795
Ceylon.....	—	384,008	384,008	566,718
Thailand.....	—	362,749	362,749	343,613
Burma.....	221,978	—	221,978	356,229
Taiwan.....	171,610	—	171,610	139,626
Jordan.....	—	110,059	110,059	1,040
Portuguese India.....	—	67,944	67,944	162,875
Kuwait.....	—	24,730	24,730	27,034
British Middle East.....	—	32,434	32,434	14,936
Portuguese Asia.....	—	15,686	15,686	40,986
British East Indies.....	—	10,373	10,373	9,370
Fiji.....	—	6,141	6,141	6,037
Iran.....	—	2,429	2,429	2,132
Syria.....	—	2,266	2,266	6,930
Qatar.....	—	1,842	1,842	6,114
French Netherlands Oceania.....	—	943	943	1,311
Other Countries.....	—	—	—	85,344
TOTAL.....	132,141,487	5,715,688	137,857,175	106,725,842

#### SOUTH AMERICA:

Venezuela.....	4,736,226	11,235	4,747,461	2,695,258
Ecuador.....	1,157,040	—	1,157,040	1,190,686
Colombia.....	264,550	2,588	267,138	115,331
Surinam.....	—	75,617	75,617	83,228
British Guiana.....	—	31,298	31,298	204,222
Peru.....	—	21,765	21,765	1,820,867
Chile.....	—	8,050	8,050	11,587
Bolivia.....	—	—	—	954
TOTAL.....	6,157,816	150,553	6,308,369	6,122,133

(This table continued on Page 12)··

	Crop Year 1961-62			Crop Year
	Wheat	Flour	Total	1960-61
		(Wheat Equivalent)		Total
		(bushels)		
CENTRAL AMERICA AND CARIBBEAN AREA:				
Dominican Republic.....	1,490,978	271,595	1,762,573	928,236
Jamaica.....	399	1,524,640	1,525,039	1,518,768
Trinidad and Tobago.....	—	1,412,389	1,412,389	1,433,694
Leeward and Windward Islands.....	—	1,044,414	1,044,414	1,055,670
Costa Rica.....	—	833,619	833,619	727,619
El Salvador.....	384,693	214,767	599,460	205,898
Nicaragua.....	—	463,227	463,227	396,398
Panama.....	—	440,378	440,378	313,085
Bahamas.....	—	286,281	286,281	282,304
Netherlands Antilles.....	—	208,058	208,058	101,209
Barbados.....	—	143,331	143,331	161,638
Bermuda.....	—	128,690	128,690	120,193
Guatemala.....	46,568	80,654	127,222	124,440
Honduras.....	—	104,565	104,565	81,793
British Honduras.....	—	36,317	36,317	17,492
French West Indies.....	—	2,369	2,369	4,059
Cuba.....	—	—	—	807,968
TOTAL.....	1,922,638	7,195,294	9,117,932	8,280,464
NORTH AMERICA:				
United States.....	1,487,496	1,376,198	2,863,694	3,858,407
St. Pierre, Miquelon.....	—	10,371	10,371	7,475
TOTAL.....	1,487,496	1,386,569	2,874,065	3,865,882
Bagged Seed Wheat.....	3,272,647	—	3,272,647	6,615,634
GRAND TOTAL.....	326,024,772	31,953,154	357,977,926	353,249,439

\*Source: Board of Grain Commissioners for Canada. Includes Exports of Ontario Winter Wheat.

#### (c) DURUM WHEAT

At the start of the 1961-62 crop year there were 3.7 million bushels of Durum Wheat carried in commercial storage in Canada, largely in unshippable quantities. The Durum Wheat crop was 14.5 million bushels, of which producers delivered 10.5 million bushels during the crop year. Of the latter quantity, 2.3 million bushels were delivered in June and July of 1962 and were not in export position until after the beginning of the 1962-63 crop year.

Because of the extreme international shortage of Durum Wheat, the Board deemed it desirable to direct the supplies that were available to traditional customers in Europe. Representatives of the Board visited Durum markets to explain its supply position to them and survey the situation in light of their requirements. On the

basis of this information, supplies were apportioned to Board customers in such a way as to satisfy their absolute minimum requirements and to maintain their goodwill.

#### (d) THE PEOPLE'S REPUBLIC OF CHINA

As was reported in the 1960-61 Annual Report, a long term agreement was entered into between the Board and an agency of the People's Republic of China. This agreement, covering the period from June 1, 1961 to December 31, 1963 was a declaration of intent on the part of the agency, China National Cereals, Oils and Foodstuffs Import and Export Corporation, to purchase and the Board to supply a maximum of 5.0 million long tons of wheat and 1.0 million long tons of barley, with the actual quantities and prices to be decided by negotiation.



Prior to August 1, 1961 export clearances of wheat purchased by China under terms of the long term agreement were 7.9 million bushels. Export clearances of barley were 7.1 million bushels. During the 1961-62 crop year export clearances of wheat purchased by China were 82.1 million bushels, of which 2.1 million bushels were diverted to Albania and 8.0 million bushels to East Germany. Export clearances of barley for the crop year were 19.8 million bushels. Total export clearances to the end of the 1961-62 crop year under the long term agreement amounted to 90.0 million bushels of wheat and 26.9 million bushels of barley.

For the period under review the sales contracts negotiated under terms of the long term agreement provided for payment of 25 per cent cash, with the balance payable in 273 days after date of invoice, and with interest to date of payment. The deferred payment provisions were possible by reason of a credit guarantee extended to the Board by the Government of Canada. This credit guarantee has a limit of \$100 million.

The first payment on the credit portion of the sale came due in February, 1962. That payment and all subsequent payments have been honoured in full and on time.

#### (e) SALES TO EASTERN EUROPE

The only sale of wheat to an Eastern European country during the 1961-62 crop year was to Poland. That country purchased 12.3 million bushels of wheat compared with 5.7 million bushels in the previous year. As indicated above, East Germany received 8.0 million bushels of Canadian wheat and Albania 2.1 million bushels. This wheat was purchased by China and diverted to these countries.

#### (f) EXPORTS—BY MONTHS

Wheat exports (including flour) amounted to 358.0 million bushels in 1961-62 as compared with 353.2 million bushels in the previous crop year. During the August-January period exports amounted to 193.9 million bushels, a substantial increase over the corresponding period of the previous crop year which was partly accounted for by the increased shipments from St. Lawrence ports. Exports from the West Coast, although generally satisfactory throughout the crop year, were particularly heavy in the four-month period January-April, amounting to 60.0 million bushels.

During the February-July period exports amounted to 164.1 million bushels, a decrease of 35.8 million bushels below the corresponding months of the previous crop year. This reduction was mainly accounted for by reduced clearances from the Atlantic and the St. Lawrence ports.

The following table shows exports of wheat (including flour), by months, for the crop year 1961-62:\*

	Million Bushels	
August, 1961.....	38.9	
September.....	32.0	
October.....	35.4	
November.....	44.3	
December.....	23.0	
January, 1962.....	20.3	193.9
February.....	26.7	
March.....	24.0	
April.....	27.9	
May.....	37.7	
June.....	26.0	
July.....	21.8	164.1
TOTAL.....	358.0	

#### (g) WHEAT EXPORTS BY PORTS\*\*

During the 1961-62 crop year exports of wheat, by port areas, were as follows:

	Million Bushels	
Eastern Canadian ports:		
St. Lawrence.....	120.5	
Atlantic.....	21.7	142.2
Pacific Coast ports.....		149.9
Churchill.....		19.2
Port William/Port Arthur direct.....		9.9
Shipments to United States.....		1.5
TOTAL.....	322.7	

#### (h) SALES CLASSIFICATION

During the crop year 1961-62 Board sales of wheat were as follows:

	Total Sales (bushels)
Domestic.....	33,092,177
Export sales at Class II prices.....	112,908,245
Export sales under the terms of the International Wheat Agreement.....	138,889,830
Export sales—unclassified.....	55,264,851
Weight losses in transit and in drying.....	8,314
TOTAL.....	340,163,417①

As shown by the preceding table Board sales of wheat amounted to 340,163,417 bushels, of which 61,211,884 bushels were applied to the 1960-61 Pool Account and 278,951,533 bushels were applied to the 1961-62 Pool Account.

## 6. Pricing Wheat and Flour

#### (a) POLICY

The Board continued its deferred pricing policy. In 1961-62 the buyer had the right to declare the final price up to 8 market days after the date of call on shipment from St. Lawrence or Atlantic ports, and from 15 to 22 market days from date of loading from Pacific Coast

\*Source: Board of Grain Commissioners for Canada. Includes exports of Ontario Winter Wheat. Exports of Bagged Seed Wheat are also included.

\*\*Source: Board of Grain Commissioners for Canada. Includes Ontario Winter Wheat but excludes Bagged Seed Wheat and flour.

①This total refers to actual sales made during the crop year and consequently cannot be reconciled with total export clearances. Some sales made in the 1960-61 crop year would not be exported until during the 1961-62 crop year. Also, some of the sales in the table above would not be exported until the 1962-63 crop year.



ports, depending on the destination of the shipment. A similar policy was applied to Churchill, the buyer having the right to declare the final price up to 9 market days after the date of call. Prior to the opening of the Seaway in 1959 the Board provided for deferred pricing on direct overseas shipments from the Lakehead following the opening of navigation. Under this arrangement the buyer had the right to declare the final price up to 14 days after date of call on such shipments from the Lakehead. Lesser periods were provided for direct shipments originating at intermediate ports between the Lakehead and the St. Lawrence. If the deferred price basis were selected by the buyer provision was made for an accounting price to be established at the time of call, this price being adjusted to the final selling price within the time limits provided for each shipping range.

The Board also continued to quote separate asking prices for wheat (a) in store Pacific Coast ports, (b) in store Fort William/Port Arthur and (c) in store Churchill. The Board also quoted asking prices for wheat c.i.f. St. Lawrence ports, c.i.f. Atlantic Maritime ports and, as required, in store at intermediate Seaway ports. The objective of regional pricing was to maintain the competitive position of export wheat irrespective of the port of shipment.

#### (b) EXPORT FLOUR ADJUSTMENT

The export flour adjustment policy was continued in 1961-62. At the beginning of the crop year the following rates were in effect:\*

To the United Kingdom and European countries via all shipping routes.....	4½ cents per bushel
To all other countries (excluding the United States, its territories and possessions) via:	
(1) Canadian Atlantic or U.S.A. Atlantic ports.....	15½ cents per bushel
(2) St. Lawrence ports, Churchill, or Canadian Pacific or U.S.A. Pacific ports.....	14½ cents per bushel

The first item in the above table was paid to offset the increase in the price of wheat to the mills resulting from the increase in Lakehead wheat prices which took place in the Board's retention for the benefit of western producers of the savings resulting from the St. Lawrence Seaway. The second and third items include, in addition, an adjustment under a policy initiated March 1, 1957 which was designed to maintain Canada's competitive position in certain export flour markets.

Canada's major competitor for export flour sales is the United States. The wheat used in flour for export enjoys the same subsidy as is applied to wheat exports but, in addition to this, is granted a further subsidy which the United States Department of Agriculture maintains is necessary to make United States flour competitive in export flour markets. The Canadian Wheat Board vigorously opposed the extent of the latter subsidy and decreases were made during the crop year resulting in the Board being in a position to eliminate that portion of its subsidy in respect of the markets referred to. By the end of the crop year the Canadian export flour adjustment was as follows:\*

To the United Kingdom and European countries via all shipping routes.....	4½ cents per bushel
To all other countries (excluding the United States, its territories and possessions) via:	
(1) Canadian Atlantic or U.S.A. Atlantic ports.....	4½ cents per bushel
(2) St. Lawrence ports, Churchill, or Canadian Pacific or U.S.A. Pacific ports.....	4½ cents per bushel

The cost of the export flour adjustment policy to Pool Accounts operated in 1961-62 was \$2,455,536 as compared with \$3,412,660 in the previous crop year.

#### (c) BOARD ASKING PRICES (excluding Durum grades)

The following table shows average Board asking prices for No. 1 Northern Wheat in store Fort William/Port Arthur, in store Vancouver and in store Churchill:

Monthly Average Board Asking Prices  
I.W.A. and Class II Quotations  
Basis No. 1 Northern Wheat

	In Store Fort William/ Port Arthur	In Store Vancouver	In Store Churchill
	(cents per bushel)		
August, 1961.....	183½	191½	191½
September.....	184¼	192¾	192½
October.....	183½	192½	191½
November.....	185¼	193¾	193½
December.....	187½	196¾	196½
January, 1962.....	189½	197½	198½
February.....	190½	198½	198½
March.....	190¾	198¼	199
April.....	190½	198½	199½
May.....	197	204½	205¼
June.....	198½	205½	206½
July.....	196¾	203½	204½

\*The above export flour adjustment rates were subject to mill area reductions as follows:

- Montreal area—a reduction of 2 cents per bushel
- Toronto area—a reduction of 1 cent per bushel
- Port Colborne-Humberstone area—a reduction of 1 cent per bushel
- Bay Port area—a reduction of ½ cent per bushel
- Western mills—no reduction

During the first nine months of the crop year wheat prices gradually increased. This increase was caused partly by a decline in the value of the Canadian dollar but also reflected a strong export demand for Canadian wheat as well as a tightening of the supply situation due to drought. The average monthly asking price for No. 1 Northern basis in store the Lakehead advanced from \$1.83 $\frac{1}{8}$  per bushel in August to \$1.90 $\frac{7}{8}$  per bushel in April.

Early in May, as a result of devaluation of the dollar, the price of wheat advanced markedly and the monthly average asking price for No. 1 Northern basis in store the Lakehead was \$1.97 per bushel, or 6 $\frac{1}{8}$  cents per bushel higher than in the previous month. Prices remained fairly stable for the balance of the crop year.

Between August 1, 1961 and July 31, 1962 Board asking prices for No. 1 Northern Wheat in store the Lakehead increased by 16 cents per bushel, for No. 2 Northern Wheat by 18 cents per bushel and for No. 3 Northern Wheat by 18 cents per bushel. Of these increases in Board asking prices, the decline in the exchange value of the Canadian dollar accounted for 9 cents per bushel. Therefore, over the period of the crop year and in terms of the Canadian dollar at parity, the increases in Board asking prices for No. 1 Northern Wheat, No. 2 Northern Wheat and No. 3 Northern Wheat basis in store the Lakehead were 7 cents, 9 cents and 9 cents per bushel, respectively.

The following table shows quoted discounts under No. 1 Northern for principal grades of wheat on August 1, 1961, February 1, 1962 and July 31, 1962 (basis in store Fort William/Port Arthur):

	No. 2 Northern	No. 3 Northern	No. 4 Northern	No. 5 Wheat	No. 6 Wheat
	(cents per bushel)				
August 1, 1961.....	-3	-4	-10	-14	-15
February 1, 1962.....	-1	-2	-7	-11	-12
July 31, 1962.....	-1	-2	-7	-11	-12

During the crop year the selling discount of No. 2 Northern Wheat was narrowed, reflecting the unusually large supplies of No. 1 Northern in

relation to demand. The basic increase in the price of that grade was 2 cents per bushel less than the increase in the price of No. 2 Northern and No. 3 Northern. The selling discounts of No. 4 Northern, No. 5 Wheat and No. 6 Wheat were also narrowed, reflecting the relative scarcity of these grades.

#### (d) BOARD ASKING PRICES—DURUM GRADES

The following table shows monthly average Board asking prices for No. 1 C.W. Amber Durum Wheat basis in store Fort William/Port Arthur:

	No. 1 C.W. Amber Durum Monthly Average Asking Prices Fort William/Port Arthur		
	High	Low	Average
	(cents per bushel)		
August, 1961.....	310	282 $\frac{7}{8}$	293 $\frac{3}{4}$
September.....	346	310	322 $\frac{1}{8}$
October.....	346 $\frac{3}{4}$	346	346
November.....	348 $\frac{3}{8}$	346 $\frac{1}{2}$	347
December.....	348 $\frac{5}{8}$	348	348 $\frac{1}{2}$
January, 1962.....	349 $\frac{1}{4}$	348 $\frac{5}{8}$	348 $\frac{7}{8}$
February.....	350	349 $\frac{3}{8}$	349 $\frac{5}{8}$
March.....	350	349 $\frac{1}{2}$	349 $\frac{3}{4}$
April.....	349 $\frac{7}{8}$	349 $\frac{3}{4}$	349 $\frac{7}{8}$
May.....	357 $\frac{1}{2}$	349 $\frac{7}{8}$	356
June.....	357 $\frac{1}{2}$	355 $\frac{5}{8}$	357 $\frac{1}{8}$
July.....	355 $\frac{3}{4}$	355 $\frac{1}{4}$	355 $\frac{5}{8}$

As indicated in the above table Durum prices advanced sharply during the early part of the 1961-62 crop year, the monthly average asking price for No. 1 C.W. Amber Durum basis in store Fort William/Port Arthur increasing from \$2.93 $\frac{3}{4}$  per bushel in August to \$3.46 in October. These price adjustments reflected the small Durum crop in Canada, coupled with the lack of supplies in other Durum producing countries. Durum prices continued at approximately this level during the following seven months. The increase in the average monthly price in May came as a result of a decrease in the value of the Canadian dollar and the price of Durum remained fairly steady during the balance of the crop year.



## PART III

### CANADIAN GRAIN POSITION

#### 7. Crop Development and Supplies

The following table shows acreages seeded to grains and flaxseed in the prairie provinces in 1961, along with comparative statistics for 1960:

	1961 Acreage	1960 Acreage
	(thousand acres)	
Wheat (excluding Durums).....	22,777	23,017
Durum Wheat.....	1,852	883
Oats.....	5,122	6,344
Barley.....	5,361	6,680
Rye.....	493	490
Flaxseed.....	2,051	2,481
TOTAL.....	<u>37,656</u>	<u>39,895</u>

Wheat acreage in the prairie provinces amounted to 24.6 million acres in 1961 as compared with 23.9 million acres in 1960, continuing the gradual upward trend in evidence since 1957 when 20.9 million acres of wheat were sown. Oats and barley acreages decreased sharply and flaxseed acreage was the smallest since 1955. Rye acreage showed a slight increase at 493,000 acres.

In the spring of 1961 most areas in the prairie provinces had sufficient surface moisture for seed germination but subsoil reserves were low. Unfavourable and showery weather conditions during the first half of May retarded seeding operations. During the last two weeks in May and early June the weather was warm and dry and seeding was virtually completed by June 7th.

High temperatures and lack of moisture over a prolonged period in June and early July, combined with limited moisture reserves, resulted in serious crop deterioration over wide areas of the prairies. Cooler temperatures and widely scattered rain showers during the last two weeks of July alleviated drought conditions in many areas. However, the rains came too late to improve crops over wide areas in Manitoba and Saskatchewan. This was particularly true for coarse grains and wheat sown on stubble land, but wheat on summer-fallow fared somewhat better. Exceptions to this general drought situation were found in the northern areas of Saskatchewan and Alberta, and in parts of western Alberta and the Peace River area.

The hot dry weather continued into August and early September and harvesting operations made excellent progress. Yields were well below average in Manitoba and Saskatchewan but

generally satisfactory in Alberta except for the southeast part of the province where very poor crops were harvested. By September 20th harvesting of cereal grains was practically completed in Manitoba and Saskatchewan and nearing completion in most sections of Alberta where some wet weather had delayed operations. The quality of the grain harvested was excellent, with more than 90 per cent of the wheat grading No. 3 Northern and higher.

The following table shows estimated production in the prairie provinces in 1961, along with comparative statistics for 1960:

	1961	1960
	(thousand bushels)	
Wheat (excluding Durum).....	245,500	481,700
Durum Wheat.....	14,500	16,300
Oats.....	129,000	244,000
Barley.....	106,000	187,000
Rye.....	4,836	8,560
Flaxseed.....	13,900	22,000
TOTAL.....	<u>513,736</u>	<u>959,560</u>

Production of grains and flaxseed in the prairie provinces was well below normal in 1961 as a result of prolonged drought. Wheat production of 260 million bushels was the smallest in the past quarter century. Oats production of 129 million bushels and barley production of 106 million bushels were just a little more than half the production of the previous year. Rye and flaxseed production was down approximately 40 per cent from the production of 1960, reflecting the drought over wide areas of the prairies.

The following table shows the inward commercial carryover of wheat, oats and barley in Canada as at August 1, 1961, with comparable figures for the corresponding date of previous years:

	August 1 1961	August 1 1960	August 1 1959	August 1 1958
	(million bushels)			
Wheat.....	437.4	455.9	419.0	407.6
Oats.....	21.5	20.8	39.0	46.9
Barley.....	52.5	58.5	71.1	60.7

The following table shows estimated farm stocks of wheat, oats and barley in the prairie provinces as at August 1, 1961, along with comparative estimates for previous years as revised by the Dominion Bureau of Statistics on the



basis of the 1961 Census. These stocks include farm requirements in the form of seed and feed, as well as deliverable surpluses.

	August 1 1961	August 1 1960	August 1 1959	August 1 1958
	(million bushels)			
Wheat.....	168*	142*	165*	238*
Oats.....	75*	56*	64*	90*
Barley.....	58	68*	57*	55

### 8. Delivery Quotas

On July 27, 1961 the Board announced the basis of the delivery quota policy for the 1961-62 crop year. Effective August 1, 1961 an initial delivery quota of 100 units was established, each unit consisting of 3 bushels of wheat, or 10 bushels of oats, or 5 bushels of barley, or 5 bushels of rye, or any combination of these grains amounting to 100 units. At the same time the Board announced that the initial quota would be followed by general quotas based on each producer's specified acreage. Specified acreage consisted of each permit holder's acreage seeded to wheat (excluding Durum), oats, barley and rye, the summerfallow acreage, and the eligible acreage seeded to cultivate grasses and forage crops.

The crop year commenced with the initial quota in effect at all stations. However, because of the low yield in many areas as the result of drought it was recognized that delivery quotas would be increased more quickly than in preceding years, and the first general quotas in the provinces were established the third week in August.

Although stocks of grain in country elevators on August 1st amounted to 289 million bushels, there was considerable space available at a number of delivery points for producer marketings. Large export shipments during the first four months of the crop year created space at terminal positions and in this period 192 million bushels of grain were moved out of country elevators. The space available at the beginning of the crop year, the heavy movement from country elevators, combined with reduced marketings as a result of below normal production in many areas, enabled the Board to rapidly advance delivery quotas. By the end of November only 47 stations in Saskatchewan and 33 stations in Alberta remained on a 2 bushel delivery quota. There were 982 delivery points on a 3 bushel or a 4 bushel delivery quota and the remaining 902 delivery points were on a 5, 6 or 7 bushel delivery quota.

Grain shipments from the prairies continued at a very satisfactory level during the next four months creating space in country elevators, thus enabling the Board to continue the steady advance of delivery quotas. On January 3, 1962 the

Board announced that delivery quotas would be open at 310 delivery points. This was the first completely open delivery quota at stations in the designated area since the 1950-51 crop year. During the following three months the number of delivery points which were in a position to be placed on an open quota increased steadily and by April 12, 1962 the Board had authorized open delivery quotas at all stations. That authorization placed all stations on an open delivery quota for the balance of the 1961-62 crop year.

#### DURUM WHEAT

Durum Wheat was not included in the specified acreage for the 1961-62 crop year. Effective August 1, 1961 and continuing until September 15th, all grades of Durum Wheat were deliverable on an open quota basis. Later, open delivery quotas on Durum Wheat were extended to October 20th, November 15th and March 15, 1962. On March 15th the open delivery quota for Durum grades of wheat was extended for the balance of the 1961-62 crop year.

#### SOFT WHITE SPRING WHEAT

Soft White Spring Wheat acreage was, as usual, contained in the specified acreage. On September 1, 1961 a supplementary quota of 10 bushels per seeded acre was established. On November 22nd the supplementary delivery quota was increased to 15 bushels per seeded acre. On January 23, 1962 Soft White Spring Wheat was placed on an open quota basis.

#### OATS

On August 23, 1961 the Board authorized a supplementary quota on oats up to 3,000 bushels applicable to each permit holder at delivery points on a 1 bushel per specified acreage quota or higher. For stations on a unit quota on August 23rd, this supplementary quota became effective as soon as the delivery point was placed on the specified acreage quota. These supplementary quotas applied until open quotas were established.

#### BARLEY

Over-quota provisions for the delivery of barley suitable for malting were continued in the crop year. Effective August 1, 1961 producers could deliver one carlot of barley suitable for malting, providing a sample of such barley had been accepted by a maltster or shipper on a premium basis. On November 29, 1961 provision was made for an over-quota delivery of a second carlot of barley suitable for malting subject to the same conditions. On January 12, 1962 this over-quota delivery privilege was further extended and producers could apply for permission to deliver any quantity, in excess of the quota of barley suitable for malting, provided a sample of such barley had been accepted by a maltster or a shipper on a premium basis.

\*Revised basis 1961 Census.

## FLAXSEED

On July 27, 1961 the Board announced that the delivery quota on flaxseed would be open for the 1961-62 crop year.

## RYE

On October 16, 1961 a supplementary rye quota of 5 bushels per seeded acre, with a minimum delivery of 200 bushels, was authorized. On November 22, 1961 rye was placed on an open quota basis effective for the balance of the crop year.

## SEED GRAIN

The Board's policy to encourage the use of good seed by producers was continued throughout the crop year. Provision was made whereby a producer could deliver in excess of the delivery quotas a quantity not exceeding 600 bushels of any kind of commercial grain in payment, or in part payment, for the purchase of up to 225 bushels of registered or certified seed grain.

Provision was also made for the over-quota delivery of oats suitable for commercial seed, providing a sample of such oats had been accepted by a seed cleaning plant located in the designated area.

## DELIVERIES OF GRAIN

Under delivery quotas established in 1961-62, producers delivered 409 million bushels of grain and flaxseed as compared with 546.2 million bushels in the previous crop year.

## 9. Handling Agreement

In the 1961-62 Handling Agreement with elevator companies, handling margins remained at 4½ cents per bushel for wheat and barley and 3½ cents per bushel for oats. The storage rate was unchanged from the previous crop year, being 1/30th of a cent per bushel per day for wheat, oats and barley in store country elevators. The terminal storage rate, subject to maximum tariffs as established by the Board of Grain Commissioners for Canada, continued at 1/30th of a cent per bushel per day.

Following negotiations between the handling companies and interior mills, the diversion charges on wheat shipped to such mills remained unchanged from the previous crop year. Similarly, diversion charges applicable to interior terminals, Churchill and Prince Rupert were unchanged.

## 10. Transportation

The following table shows primary receipts from producers and principal movements of western grains in 1961-62 as compared with 1960-61:

	1961-62	1960-61
	(million bushels)	
Primary receipts from producers.....	409	546
Shipments from country elevators, loading platforms and interior mills.....	505	579
Receipts at Pacific Coast ports.....	182	162
Receipts at Fort William/Port Arthur.....	251	326
Shipments from Fort William/Port Arthur (lake and rail).....	246	320

Major grain movements in Western Canada in 1961-62, with the exception of Pacific Coast receipts, showed a marked decrease below the level of the previous crop year reflecting the serious drought experienced in the prairie provinces in the summer of 1961. Producers' marketings of the four principal grains and flaxseed of 409 million bushels were the smallest in the past fourteen crop years. Shipments from country positions, although below the previous year's level, exceeded producers' marketings by nearly 100 million bushels, thus creating substantial space in country elevators at the close of the 1961-62 crop year. A large export movement from East Coast ports provided for a heavy Lakehead shipping programme during the fall of 1961 but the volume dropped sharply in May, June and July, 1962. Shipments to West Coast ports increased substantially as a result of the export movement which reached a record level in the 1961-62 crop year.

Domestic utilization of wheat, oats and barley declined significantly, reflecting the reduced supply of oats, barley and lower grades of wheat. Although it was necessary to give shipping priorities to certain grains and grades of grain throughout the year, adequate transportation was provided by the railways and lake vessel operators and no serious problems were encountered.

## 11. Allocation of Shipping Orders

The crop year 1961-62 was the third year in which the Board operated under an instruction from the Minister of Trade and Commerce dated July 18, 1959, with respect to the allocation of Board shipping orders among elevator companies. In accordance with the instruction the policy was again carefully reviewed after the second year of operation, and on the recommendation of the Board the policy was continued for the crop year 1961-62 without amendment. In general terms, the policy provided for:

- (1) The right of elevator agents to apply to their railway agents for out-of-order cars when their elevator is congested and unable to receive grain of kinds or grades generally offered by producers. Rules were established for the definition of congested elevators, and for the subsequent application of resultant shipments against the congested elevator provision or other shipping orders.



(2) The Board continued to allocate shipping orders as in the previous crop year. The percentage distribution to each elevator company was revised from time to time on the basis of each company's total receipts of wheat, oats, barley, rye and flaxseed from producers.

There were times during the early months of the crop year when selective shipping on the part of the Board temporarily affected the full implementation of the congested elevator policy. During the crop year elevator agents received 10,586 cars pursuant to the congested elevator provision. Of these cars, 4,677 were applied against current shipping orders available to local elevator agents.

## 12. Eastern Movement

During the period from August 1, 1961 to July 31, 1962 a total of 137.5 million bushels of export wheat was moved from Fort William/Port Arthur for unload at eastern Canadian ports or for direct shipment to overseas destinations. Particulars are given as follows:

	Million Bushels
To Georgian Bay ports.....	19.6
To other Lake and Upper St. Lawrence ports.....	33.4
To Lower St. Lawrence ports.....	52.8
To Maritime ports.....	4.1
To Overseas destinations.....	27.6
TOTAL.....	<u>137.5</u>

Shipments to Georgian Bay ports were for furtherance by rail to either St. Lawrence or Atlantic ports to meet sales commitments as required. Shipments to other Lake and Upper St. Lawrence ports were for subsequent transfer by water to St. Lawrence ports.

It will be noted from the above that practically all of the wheat required to meet export commitments at St. Lawrence ports is being moved there by the water route. Prior to the opening of the St. Lawrence Seaway about 40 per cent of the requirements was moved by lake and rail.

In addition to the foregoing shipments of export wheat, a total of 34.2 million bushels moved from the Lakehead to supply the domestic market or for re-export in the form of flour.



## PART IV

### 1961-62 POOL ACCOUNTS

#### 13. 1961-62 Pool Account—Wheat

##### (a) PAYMENT POLICY

In accordance with the Canadian Wheat Board Act, 1935, as amended, the Board administered an annual pool for wheat delivered to the Board between August 1, 1961 and July 31, 1962.

The initial price for wheat for 1961-62 was fixed at \$1.40 per bushel basis No. 1 Northern Wheat in store Fort William/Port Arthur or Vancouver. This price was authorized by Order in Council P.C. 1961-961, July 6, 1961. Initial prices for grades of wheat other than No. 1 Northern were established by the Board and approved by Order in Council 1961-1195, August 24, 1961.

Under Order in Council P.C. 1961-961, July 6, 1961 the Board was required to sell wheat, other than Durums, for domestic use at the same price as it sold wheat for registration under the International Wheat Agreement.

Under the terms of Order in Council P.C. 1962-247, February 22, 1962 the Board was authorized to increase the initial price of 1961 Crop No. 1 Manitoba Northern Wheat to \$1.50 per bushel basis in store Fort William/Port Arthur or Vancouver on and after March 1, 1962, and to pay producers the sum of 10 cents per bushel for wheat of the grade No. 1 Manitoba Northern Wheat produced in the designated area sold and delivered by him to the Board on or after August 1, 1961 and before March 1, 1962.

Orders in Council P.C. 1962-248, February 22, 1962 and P.C. 1962-285, March 1, 1962 provided for a similar adjustment payment of 10 cents per bushel on all other grades of spring Wheat, along with No. 5 Canada Western Amber Durum and lower grades of Durum Wheat, and an adjustment payment of 75 cents per bushel for the grades No. 1, No. 2, No. 3, No. 4 and Extra No. 4 Canada Western Amber Durum and off grades thereof delivered from August 1, 1961 to March 1, 1962.

##### (b) BOARD RECEIPTS

The following table shows receipts of wheat from producers, by months, for the period from August 1, 1961 to July 31, 1962:

	Bushels
August, 1961.....	141,977
September.....	37,896,512
October.....	39,071,448
November.....	23,042,945
December.....	9,406,419
January, 1962.....	40,551,152
February.....	15,015,597
March.....	12,306,063
April.....	18,233,274
May.....	15,193,726
June.....	26,509,317
July.....	61,566,595
<b>TOTAL.....</b>	<b><u>298,935,025</u></b>

Board receipts from producers in 1961-62 were 298,935,025 bushels as compared with 392,824,407 bushels in the previous crop year. Although this represented a substantial decline in deliveries, the decline was not as great as anticipated due to the fact that producers had greater stocks of wheat on their farms than had been previously estimated.

##### (c) GRADE PATTERN

The following table shows receipts from producers, by principal grades, for the crop year 1961-62, along with the percentage of total receipts represented by each of the grades:

Grade (Including Toughs and Damps)	Bushels	% of Total
No. 1 Northern.....	117,917,928	39.5
No. 2 Northern.....	135,904,528	45.5
No. 3 Northern.....	22,075,368	7.3
No. 4 Northern.....	3,575,173	1.1
Nos. 1 to 4 Durum (including Extra 4 Durum).....	10,470,507	3.5
Nos. 1 to 3 Garnet.....	1,654,717	.6
No. 5 Wheat.....	1,685,021	.6
No. 6 Wheat.....	103,682	—
Feed Wheat.....	14,895	—
Other grades.....	5,533,206	1.9
<b>TOTAL.....</b>	<b><u>298,935,025</u></b>	<b><u>100.0</u></b>

The outstanding feature was that 39.5 per cent of the wheat deliveries graded No. 1 Northern. The deliveries of No. 2 Northern were also exceptionally high, amounting to 45.5 per cent of total deliveries. Deliveries of the milling grades of Durum were 10.5 million bushels, down substantially from the 22.2 million bushels of the previous crop year.

(d) TOTAL WHEAT STOCKS

Total wheat stocks in the 1961-62 Pool were 500,651,026 bushels, consisting of 298,935,025 bushels received from producers, 199,297,607 bushels transferred from the 1960-61 Pool Account as at February 28, 1962, and 2,418,394 bushels received from other than producers.

(e) OPERATING STATEMENT

The following table shows the operating position of the 1961-62 Pool Account—Wheat, for the period from August 1, 1961 to July 31, 1962. The 1960-61 Pool Account was closed as at February 28, 1962; therefore the operating statement should be regarded as an interim statement as it includes only sales for the limited period from February 28, 1962 to July 31, 1962.

Completed sales of wheat for the account of the 1961-62 Pool were 167,595,512 bushels. In addi-

tion, the Board had uncompleted sales of wheat on its books as at July 31, 1962 in the amount of 111,356,021 bushels.

The inventory of the 1961-62 Pool as at July 31, 1962 consisted of 221,699,493 bushels of unsold stocks valued at \$329,808,744. Of these stocks, 2,069,447 bushels consisted of stocks from the 1960-61 Pool Account that had been transferred to the 1961-62 Pool as at February 28th but remained unsold at July 31, 1962. These stocks were valued at take-over prices as at February 28, 1962. The balance of the stocks were valued at the adjusted initial price of \$1.50 per bushel basis No. 1 Northern Wheat and \$2.50 per bushel basis No. 1 C.W. Amber Durum Wheat in store Fort William/Port Arthur or Vancouver.

On the basis of the foregoing accounting procedures the 1961-62 Pool Account—Wheat was in surplus position to the extent of \$32,460,637 as at July 31, 1962.

# 1961-62 POOL ACCOUNT—WHEAT

The following table shows the operating position of the 1961-62 Pool Account from August 1, 1961 to July 31, 1962:

	Bushels	
1. Wheat acquired by the Board:		
(a) Producers' deliveries August 1, 1961 to July 31, 1962.....	298,935,025	
(b) Purchased from the 1960-61 Pool Account—Wheat.....	199,297,607	
(c) Wheat otherwise acquired ①.....	2,418,394	
Total wheat acquired.....	500,651,026	
	(Value)	(Value)
2. Cost of wheat acquired.....		\$823,202,659
3. Proceeds of sales and value of unsold stocks of wheat as at July 31, 1962:		
(a) (i) Completed sales at realized prices.....	\$323,072,614	
(ii) Uncompleted sales at contract prices.....	217,082,871	
Total proceeds from sales.....	540,155,485	
(b) Value of unsold stocks of wheat at cost.....	329,808,744	869,964,229
4. Gross surplus as at July 31, 1962.....		46,761,570
5. Operating costs—August 1, 1961 to July 31, 1962:		
(a) Carrying charges on wheat stored in country elevators.....	21,251,445	
(b) Storage on wheat stored in terminal elevators.....	6,657,784	
(c) Net interest paid on agency wheat stocks.....	3,121,853	
	31,031,082	
Less: Carrying charges received under the Temporary Wheat Reserves Act.....	21,324,291	
Net carrying charges paid.....	9,706,791	
(d) Bank interest and exchange, etc., less net inter-account interest.....	3,204,821	
(e) Additional freight (net).....	5,789	
(f) Handling, stop-off and diversion charges.....	105,943	
(g) Drying charges.....	790	
(h) Administrative and general expenses.....	1,276,799	14,300,933
6. Credit balance in the 1961-62 Pool Account—Wheat, as at July 31, 1962, after valuing stocks of wheat on hand at cost prices basis in store Fort William/Port Arthur or Vancouver.....		\$ 32,460,637

①Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal elevators at Board initial prices, basis in store Fort William/Port Arthur or Vancouver.



#### (f) OPERATING COSTS

Net operating costs applicable to the 1961-62 Pool Account were \$14,300,933 for the period from August 1, 1961 to July 31, 1962.

Carrying charges on wheat stored in country and terminal elevators amounted to \$31,031,082. This item was reduced by \$21,324,291\* received from the Government of Canada under the provisions of the Temporary Wheat Reserves Act and applied to the 1961-62 Pool Account to July 31, 1962. Net carrying charges for producers' account were, therefore, \$9,706,791.

Interest and bank charges, less net inter-account interest, amounted to \$3,204,821. Net additional freight charges were \$5,789. Handling, stop-off and diversion charges on wheat stored in interior terminals amounted to \$105,943. Drying charges were \$790. Administrative and general expenses applicable to the 1961-62 Pool to July 31, 1962 were \$1,276,799.

#### (g) WHEAT STOCKS UNDER ADMINISTRATION

The Board commenced the crop year with an unsold inventory of 260.2 million bushels of wheat for the account of the 1960-61 Pool. From August 1, 1961 to July 31, 1962 producers' deliveries to the 1961-62 Pool amounted to 298.9 million bushels, and 2.4 million bushels were purchased from other than producers. During the crop year the Board, therefore, had 552.5 million bushels of wheat for sale for the account of the 1960-61 and 1961-62 Pools. The two Pools

\*See Supplementary Report of The Canadian Wheat Board for 1960-61, Page 3. Moneys paid to the Board under the Temporary Wheat Reserves Act from August 1, 1961 to July 31, 1962 were divided between the two operating Pool Accounts as follows:

1960-61 Pool Account—Wheat.....	\$26,649,994
1961-62 Pool Account—Wheat.....	21,324,291
<b>TOTAL.....</b>	<b>\$47,974,285</b>

were administered concurrently until February 28, 1962 when the 1960-61 Account was closed and remaining stocks in that Pool transferred to the 1961-62 Account. From August 1, 1961 to February 28, 1962 sales were applied to the 1960-61 Pool Account to the extent that this Pool could supply the grades required to meet sales contracts. From March 1, 1962 to July 31, 1962 all sales were applied to the 1961-62 Pool Account.

#### (h) DURUM WHEAT—INTERIM PAYMENT

By Order in Council P.C. 1962-1748, December 6, 1962 an interim payment in respect of wheat was ordered to be made by the Board for the grades of wheat set forth in the schedule of the Order in Council. The grades of wheat mentioned in the schedule consisted entirely of grades of Amber Durum as the same were the only grades of wheat for which it was considered that an interim payment could be made at that time without loss. As all Durum Wheat delivered to the Board during the 1961-62 crop year had been sold prior to the date of the Order in Council, it is not anticipated at this time that any further funds will be available for payment to producers for such wheat.

Producers delivered a total of 10,531,113 bushels of Amber Durum Wheat during the crop year. After deducting the Prairie Farm Assistance Act levy and the costs of the above-mentioned interim payment, and after adding estimated additional interest earnings, the above-mentioned interim payment totalled \$6,941,398, or an average of 65.9 cents per bushel.

The following table shows initial payments, adjustment payments, interim payments and total prices realized by producers for the principal grades of Durum Wheat delivered to the 1961-62 Pool Account, basis in store Fort William/Port Arthur or Vancouver, after deduction of net operating costs including carrying charges, interest and administrative expenses:

Amber Durum Grades	① Initial Payment	① Adjustment Payment	① Interim Payment	Final Payment	① Realized Price
(dollars per bushel)					
No. 1 C.W. Amber Durum.....	1.75	.75	.638	—	3.138
No. 2 C.W. Amber Durum.....	1.71	.75	.668	—	3.128
No. 3 C.W. Amber Durum.....	1.67	.75	.680	—	3.100
Extra No. 4 C.W. Amber Durum.....	1.64	.75	.710	—	3.100
No. 4 C.W. Amber Durum.....	1.60	.75	.691	—	3.041
No. 5 C.W. Amber Durum.....	1.43	.10	.321	—	1.851
No. 6 C.W. Amber Durum.....	1.37	.10	.371	—	1.841

①Prior to deduction of Prairie Farm Assistance Act levy.

#### 14. 1961-62 Pool Account—Oats (1)

##### (a) RECEIPTS AND DISPOSITION

Receipts of oats in the 1961-62 Oats Pool were 28,154,344 bushels. This total included 24,911,122 bushels delivered by producers from August 1, 1961 to July 31, 1962; an additional 26 bushels acquired from other than producers; and 3,243,196 bushels transferred from the 1960-61 Pool Account to the 1961-62 Pool Account.

Sales of oats from the 1961-62 Pool Account amounted to 24,199,869 bushels, leaving 3,954,475 bushels <sup>②</sup> of unsold stocks to be transferred to the 1962-63 Pool Account in accordance with the provisions of Section 29 of the Canadian Wheat

Board Act. Stocks of cash oats were transferred at the Board's quoted prices for the grades concerned on the closing date of the Pool; namely, November 9, 1962, less ½ cent per bushel for subsequent carrying charges. Futures were transferred on the basis of market closing quotations for the relevant futures on November 9, 1962. The transfer was approved by Order in Council P.C. 1962-1674, November 26, 1962.

<sup>①</sup>Marketing operations on the 1961-62 Oats Pool were completed November 9, 1962.

<sup>②</sup>Of this amount, 2,511,000.0 bushels were covered by the sale of futures.

##### (b) OPERATING STATEMENT—1961-62 POOL ACCOUNT—OATS

The following table shows the operating results of the 1961-62 Pool Account from August 1, 1961 to the closing of the Pool, November 9, 1962:

	Bushels	
1. Oats acquired by the Board:		
(a) Producers' deliveries August 1, 1961 to July 31, 1962 .....	24,911,122	
(b) Oats otherwise acquired <sup>①</sup> .....	26	
(c) Purchased from 1960-61 Pool Account—Oats.....	3,243,196	
Total oats acquired.....	<u>28,154,344</u>	
	(Value)	(Value)
2. Cost of oats acquired.....		\$16,761,614
3. Proceeds of sales—August 1, 1961 to November 9, 1962.....	\$20,043,387	
Value of stocks transferred to 1962-63 Pool		
Account as at November 9, 1962 <sup>②</sup> .....	<u>2,937,666</u>	<u>22,981,053</u>
4. Gross surplus as at November 9, 1962.....		6,219,439
5. Operating costs—August 1, 1961 to November 9, 1962:		
(a) Carrying charges including terminal storage.....	1,627,185	
(b) Interest and bank charges.....	97,645	
(c) Freight recovery on export oats.....	( 811)	
(d) Brokerage and Clearing Association charges.....	6,564	
(e) Administrative and general expenses.....	<u>139,031</u>	<u>1,869,614</u>
6. Surplus on operations of the Board on 1961-62 Pool		
Account—Oats, for the period from August 1, 1961		
to November 9, 1962.....		<u>\$ 4,349,825</u>

<sup>①</sup>Purchases from non-producers at the Board initial prices basis in store Fort William/Port Arthur.

<sup>②</sup>For details of transfer see above.



### (c) COMMENTS ON OPERATING STATEMENT

Net operating costs applicable to the 1961-62 Oats Pool, including carrying charges, amounted to \$1,869,614. The principal item in operating costs consisted of carrying charges of \$1,627,185, or 6.5320 cents per bushel on producers' deliveries. Interest and bank charges were \$97,645. Administrative costs totalled \$139,031, or .5581 cent per bushel. Brokerage and Clearing Association charges were \$6,564. Freight recoveries on oats shipped to Pacific Coast ports for export amounted to \$811.

### (d) SURPLUS FOR DISTRIBUTION TO PRODUCERS

The surplus in the 1961-62 Oats Pool for distribution to producers was as follows:

Surplus on operations of the Board as at November 9, 1962.....		\$4,349,825
<b>Deduct:</b>		
Prairie Farm Assistance levy.....	\$43,447	
Cost of issuing final payment.....	24,026	67,473
		<u>4,282,352</u>
<b>Add:</b>		
Additional interest earned after November 9, 1962.....		18,948
		<u>18,948</u>
Surplus for final distribution to producers.....		<u>\$4,301,300</u>

As shown by the preceding table the final surplus for distribution to producers was \$4,301,300. On producers' marketings of 24,911,122 bushels, the average final payment was 17.2666 cents per bushel.

The following table shows initial payments, final payments and prices realized by producers (basis in store Fort William/Port Arthur) for the principal grades of oats delivered to the Board in 1961-62 after deducting Board operating costs, including carrying charges in country and terminal elevators and Board administrative expenses:

	① Initial Payment	① Final Payment	① Realized Price
	(cents per bushel)		
No. 2 Canada Western.....	60	17.196	77.196
No. 3 Canada Western.....	57	16.946	73.946
Extra No. 1 Feed.....	57	16.946	73.946
No. 1 Feed.....	55	17.946	72.946
No. 2 Feed.....	50	19.946	69.946
No. 3 Feed.....	45	21.946	66.946

The final payment on the 1961-62 Oats Pool was approved by Order in Council P.C. 1962-1675, November 26, 1962. The issuance of the final payment cheques to producers was completed on November 29, 1962.

①Prior to deduction of Prairie Farm Assistance Act levy.

### (e) PURCHASES AND SALES

The following table shows Board purchases and net sales of oats, by months, and stocks of oats held by the Board at the end of each month for the account of the 1961-62 Pool:

	Purchases	Sales (bushels)	Unsold Stocks
August, 1961.....	8,250	6,849	1,401
September.....	3,813,761	53,000	3,762,162
October.....	5,659,959	1,528	9,420,593
November.....	5,145,302 ①	3,887,560 ①	10,678,335
December.....	565,411	502,678	10,741,068
January, 1962.....	687,911	243,837	11,185,142
February.....	294,982	228,923	11,251,201
March.....	367,768	265,029	11,353,940
April.....	368,112	780,903	10,941,149
May.....	649,182	1,639,466	9,950,865
June.....	1,446,845	412,960	10,984,750
July.....	9,146,861	2,298,401	17,833,210
August.....	—	2,884,095	14,949,115
September.....	—	3,827,242	11,121,873
October.....	—	9,150,762	1,971,111
November.....	—	1,971,111 ②	—
<b>TOTAL.....</b>	<u>28,154,344</u>	<u>28,154,344</u>	

The above table indicates that the major part of producer deliveries was divided into two distinct periods; 11.4 million bushels, or 45.7 per cent of the 24.9 million bushels of deliveries to the 1961-62 Pool Account, were made during the months of September, October and November, 1961. Producer deliveries were extremely light during the winter and spring months but increased greatly in June and July, 1962, particularly in July. During these two months 10.6 million bushels were delivered or 42.5 per cent of total producer deliveries.

Sales of oats were light during the first three months of the Pool period due primarily to the fact that oats were being held in country elevators in Western Canada at the request of provincial governments and municipalities. This action was considered necessary because of the low production of feed grains in Western Canada. Sales were heavy in November but declined seasonally for the winter months. Sales during the summer and fall of 1962 increased, with sales in October being particularly heavy.

### (f) PRICING

The following table shows monthly average Board asking prices for No. 1 Feed Oats, along with high and low prices recorded each month during the selling period of the 1961-62 Pool

①Includes 3,243,196 bushels of cash oats purchased from the 1960-61 Pool Account and the sale of 365,000 bushels of oats futures to the 1960-61 Pool Account.

②Includes 3,954,474 bushels of cash oats sold to the 1962-63 Pool Account and the purchase of 2,511,000 bushels of oats futures from the 1962-63 Pool Account.



Account; i.e. from November 20, 1961 to November 9, 1962. Prices are basis in store Fort William/Port Arthur.

	High	Low	Average
	(cents per bushel)		
November 20-30, 1961.....	91	87	88½
December.....	93½	91	92½
January, 1962.....	92½	88	90½
February.....	92¼	88	90¼
March.....	91¾	87¾	90½
April.....	92¾	91¼	91¾
May.....	93¼	90½	92¾
June.....	92¼	90½	91¾
July.....	91½	88½	90¾
August.....	88¼	79¾	83¾
September.....	80½	74	78½
October.....	74½	73	73¾
November 1-9, 1962.....	74¾	74½	74¾

Board asking prices for No. 1 Feed Oats basis in store the Lakehead increased from an average of 88½ cents per bushel for the period from November 20th to 30th to an average of 92½ cents per bushel in December. The price remained at a high level for the next seven months, with the variation in the monthly average asking price amounting to about 2½ cents per bushel. The price declined substantially in August, September and October as the effects of the large 1962 oats crop were felt on the price level.

#### (g) GENERAL COMMENTS ON THE MARKETING OF OATS

The dominant feature of the marketing of the 1961-62 Oats Pool was the widespread concern over the possibility of a shortage of feed grains, and particularly oats, to maintain the livestock industry in both Eastern and Western Canada.

At the request of provincial governments and municipalities the Board decided in July, 1961 to restrict shipments of oats and barley to the Lakehead. This policy remained in effect until the latter part of October. However, to assure adequate supplies of oats the Board, commencing in mid-August, authorized the importation of American oats into both Eastern and Western Canada. Total import permits issued were for slightly more than 10 million bushels, against which approximately 5 million bushels were actually imported.

During the months of September and October producer deliveries were fairly heavy, amounting to 9.5 million bushels. However, because of the

withholding policy in Western Canada only limited quantities were available for the eastern Canadian market.

During the winter and early spring months producer deliveries were very light, tending to confirm the widely held view that oats were in very short supply. Limited sales were made during this period at relatively high price levels. The heavy deliveries made in the months of June and July indicated that farmers had been withholding supplies until assured that the 1962 crop would provide adequate feed to meet their requirements.

Exports of oats during the 1961-62 crop year were limited, consisting mainly of purchases by Britain of 1.6 million bushels and the United States of 1.0 million bushels.

Of total sales of 28,154,344 bushels, 23,298,000 bushels were sold in the futures market.

### 15. 1961-62 Pool Account—Barley (1)

#### (a) RECEIPTS AND DISPOSITION

Receipts of barley in the 1961-62 Pool were 68,519,950 bushels. This total included 56,372,548 bushels delivered by producers between August 1, 1961 and July 31, 1962; an additional 1,000 bushels received from other than producers and 12,146,402 bushels transferred from the 1960-61 Pool to the 1961-62 Pool Account.

Sales of barley from the 1961-62 Pool Account and weight losses in drying amounted to 59,917,369 bushels and 537 bushels respectively, leaving 8,602,044 ② bushels of unsold stocks to be transferred to the 1962-63 Pool Account in accordance with the provisions of Section 29 of the Canadian Wheat Board Act. Stocks of cash barley were transferred as at close of business on November 23, 1962 on the basis of the Board's quoted prices for the grades concerned, less one cent per bushel for subsequent carrying charges. Futures were transferred on the basis of market closing quotations for the relevant futures on November 23, 1962. The transfer was approved by Order in Council P.C. 1962-1789, December 13, 1962.

①Marketing operations on the 1961-62 Barley Pool were completed November 23, 1962.

②Of this amount, 4,095,000.0 bushels were covered by sales of futures.

(b) OPERATING STATEMENT—1961-62 POOL ACCOUNT—BARLEY

The following table shows the operating results of the 1961-62 Pool Account from August 1, 1961 to the closing date of the Pool, November 23, 1962:

1. Barley acquired by the Board:	Bushels	
(a) Producers' deliveries August 1, 1960 to July 31, 1962.....	56,372,548	
(b) Barley otherwise acquired ①.....	1,000	
(c) Purchased from 1960-61 Pool Account—Barley.....	12,146,402	
Total barley acquired.....	68,519,950	
	(Value)	(Value)
2. Cost of barley acquired.....		\$65,668,900
3. Proceeds of sales—August 1, 1961 to November 23, 1962.....	\$74,739,709	
Value of stocks transferred to 1962-63 Pool Account as at November 23, 1962 ②.....	10,500,270	85,239,979
4. Gross surplus as at December 8, 1961.....		19,571,079
5. Operating costs—August 1, 1961 to November 23, 1962:		
(a) Carrying charges including terminal storage.....	2,574,296	
(b) Interest and bank charges.....	( 237,596)	
(c) Freight recovery on export barley.....	( 347,285)	
(d) Diversion charges on export barley.....	78,160	
(e) Drying charges.....	789	
(f) Brokerage and Clearing Association charges.....	5,209	
(g) Administrative and general expenses.....	314,622	2,388,195
6. Surplus on operations of the Board on 1961-62 Pool Account—Barley, for the period from August 1, 1961 to November 23, 1962.....		<u>\$17,182,884</u>

①Purchases from non-producers at the Board initial prices basis in store Fort William/Port Arthur.

②For details of transfer see page 26.

(c) COMMENTS ON OPERATING STATEMENT

Net operating costs applicable to the 1961-62 Barley Pool were \$2,388,195. The principal item in operating costs was carrying charges amounting to \$2,574,296, or 4.5666 cents per bushel on producers' deliveries to the Pool. Net interest earnings after bank charges were \$237,596. Diversion charges on barley shipped to the Pacific Coast for export were \$78,160. Freight recoveries on West Coast export shipments amounted to \$347,285. Drying charges amounted to \$789. Brokerage and Clearing Association charges applicable to the Pool were \$5,209. Administrative and general expenses amounted to \$314,622, or .5581 cent per bushel on producers' deliveries of 56,372,548 bushels.

(d) SURPLUS FOR DISTRIBUTION TO PRODUCERS

The surplus in the 1961-62 Barley Pool for distribution to producers was as follows:

Surplus on operations of the Board as at November 23, 1962.....		\$17,182,884
Deduct:		
Prairie Farm Assistance Act levy....	\$172,091	
Cost of issuing final payment.....	52,846	224,937
		<u>16,957,947</u>
Add:		
Additional interest earned after November 23, 1962.....		79,088
Surplus for final distribution to producers.....		<u>\$17,037,035</u>



As shown by the preceding table the final surplus for distribution to producers was \$17,037,035. On producers' marketings of 56,372,548 bushels, the average final payment was 30.2222 cents per bushel.

The following table shows initial payments, final payments and prices realized by producers (basis in store Fort William/Port Arthur) for the principal grades of barley delivered to the Board in 1961-62 after deducting Board operating costs, including carrying charges in country and terminal elevators and Board administrative expenses:

	① Initial Payment	① Final Payment	① Realized Price
	(cents per bushel)		
No. 2 C.W. Six-Row.....	98	32.045	130.045
No. 3 C.W. Six-Row.....	96	32.045	128.045
No. 2 C.W. Two-Row.....	91	37.045	128.045
No. 3 C.W. Two-Row.....	88	34.670	122.670
No. 1 Feed.....	87	29.170	116.170
No. 2 Feed.....	83	32.170	115.170
No. 3 Feed.....	76	36.170	112.170
Tough No. 3 C.W. Six-Row	92	33.545	125.545
Tough No. 1 Feed.....	83	30.670	113.670
Tough No. 2 Feed.....	79	33.670	112.670
Tough No. 3 Feed.....	72	37.670	109.670

①Prior to deduction of Prairie Farm Assistance Act levy.

The final payment on the 1961-62 Barley Pool was approved by Order in Council P.C. 1790, December 13, 1962. The issuance of the final payment cheques to producers was completed on December 18, 1962.

#### (e) PURCHASES AND SALES

The following table shows Board purchases and net sales of barley, by months, and stocks of barley held by the Board at the end of each month for the account of the 1961-62 Pool:

	Purchases	Sales	Unsold Stocks
		(bushels)	
August, 1961.....	186,674	19,312,655 ①	(19,125,981)
September.....	6,985,531	420,868	(12,561,318)
October.....	11,386,269	143,860	( 1,318,909)
November.....	6,691,545	809,635	4,563,001
December.....	15,486,064 ②	18,851,270 ③	1,197,795
January, 1962.....	3,442,040	990,402	3,649,433
February.....	2,232,424	279,171	5,602,686
March.....	1,794,920	111,754	7,285,852
April.....	1,428,530	905,829	7,808,553
May.....	2,130,800	722,361	9,216,992
June.....	3,891,402	593,663	12,514,731
July.....	12,863,751	3,263,533	22,114,949
August.....	—	3,442,059	18,672,890
September.....	—	3,984,431	14,688,459
October.....	—	8,644,748	6,043,711
November.....	—	6,043,711 ④	—
TOTAL.....	68,519,950	68,519,950	—

①These sales are a transfer of sales contracts entered into prior to July 31, 1961 for sales of selected malting barley.

②Includes 12,146,402 bushels of cash barley purchased from the 1960-61 Pool Account and the sale of 7,593,000 bushels of barley futures to the 1960-61 Pool Account.

③Includes 8,602,044 bushels of cash barley sold to the 1962-63 Pool Account and the purchase of 4,095,000 bushels of barley futures from the 1962-63 Pool Account.

Purchases of barley for the 1961-62 Pool Account followed the usual pattern. Producer deliveries were heavy during the fall months of 1961. During the winter and spring months producer deliveries were at a relatively low level, reflecting in part a normal seasonal pattern of barley deliveries but also reflecting the fact that barley production had been small in 1961. In July, barley deliveries increased to 12.8 million bushels, accounted for by the improved crop prospects in Western Canada.

The 19.3 million bushel sales recorded in August, 1961 were entered into prior to the beginning of the crop year. These sales consisted of the malting grades of barley to be delivered to maltsters and to selectors throughout the 1961-62 crop year. There were sales of barley made for use by domestic feeders in Eastern Canada during the fall of 1961 but these were for the account of the 1960-61 Barley Pool. During the month of December the Board entered into a contract with the People's Republic of China for the sale of 8.9 million bushels of No. 1 Feed Barley, with the Board's option of supplying up to 20 per cent of No. 2 Feed Barley. Sales during the period, July through November, 1962 were composed of malting grades, as well as feeding grades for the domestic market.

#### (f) PRICING

The following table shows monthly average Board asking prices for No. 1 Feed Barley, along with high and low prices recorded each month during the selling period of the 1961-62 Pool Account; i.e., from August 1, 1961 to November 23, 1962. Prices are basis in store Fort William/Port Arthur.

	High	Low	Average
	(cents per bushel)		
August, 1961.....	126½	119	123⅝
September.....	132¼	126¾	129¾
October.....	130	126¼	128¼
November.....	126¼	122	124⅝
December.....	130½	125¼	128⅞
January, 1962.....	131½	127	129½
February.....	133¼	129⅝	131⅝
March.....	134½	127¾	131⅞
April.....	139¾	135½	137⅝
May.....	139½	130¾	136⅝
June.....	135¼	128¾	131⅞
July.....	132¼	125	129¾
August.....	125¼	121¾	123¼
September.....	123¼	118¾	121⅝
October.....	125¾	118¾	122¾
November 1-23, 1962.....	124	122¼	123¼

The Board's average monthly asking price for No. 1 Feed Barley basis in store the Lakehead was \$1.23⅝ per bushel during the first month of the Pool period; i.e., in August, 1961. As it became evident that barley supplies would be limited due to drought the prices advanced gradually, reaching a peak of \$1.37⅝ per bushel for No. 1 Feed Barley in April. From May through August, prices declined gradually to \$1.23¼ per bushel.



For the balance of the Pool period barley prices remained fairly constant, with the average for November 1st to 23rd being \$1.23¼ per bushel, or approximately the same level as they had been at the beginning of the 1961-62 Pool period.

(g) GENERAL COMMENTS ON THE MARKETING OF BARLEY

Barley exports amounted to 36.6 million bushels during the 1961-62 crop year. This total was only slightly less than the 41.5 million bushels exported in the previous crop year. Of the total exports of 36.6 million bushels, the major portion was exported to three countries. Exports to the People's Republic of China amounted to 19.3 million bushels, while exports of 9.7 million

bushels to the United States and 7.4 million bushels to the United Kingdom were recorded. These three countries were also the major purchasers of Canadian barley in the previous crop year when they each imported similar quantities.

Producer marketings occurred in two distinct periods during the crop year. During the fall months producer deliveries were relatively heavy but tapered off in the winter months. In July when it was evident that a good crop was in prospect, producers delivered 12.8 million bushels of barley. Producers had no doubt withheld this barley from the market as a feed reserve pending the outcome of the 1962 crop.

Of total sales of 68,519,950 bushels, 19,744,000 bushels were sold in the futures market.

**PART V**  
**OTHER OPERATIONS**

**16. Payment Division**

The following table shows the major payments completed during the crop year 1961-62:

	<u>Date First Cheques Mailed</u>	<u>Date Completed</u>	<u>Number of Cheques Issued</u>	<u>Total Value of Cheques Issued</u>
<b>1960-61 Pool Account—Wheat:</b>				
Interim Payment.....	Nov. 2, 1961	Nov. 27, 1961	267,723	\$ 39,282,601
Final Payment.....	Apr. 12, 1962	Apr. 26, 1962	267,762	125,088,385
<b>1961-62 Pool Account—Wheat:</b>				
Spring Wheat—				
Adjustment Payment.....	May 1, 1962	May 15, 1962	205,284	15,733,048
Milling Durums—				
Adjustment Payment.....	May 1, 1962	May 15, 1962	13,993	4,735,987
<b>1960-61 Pool Account—Oats:</b>				
Final Payment.....	Dec. 11, 1961	Dec. 15, 1961	58,067	5,075,785
<b>1960-61 Pool Account—Barley:</b>				
Final Payment.....	Jan. 5, 1962	Jan. 8, 1962	38,341	7,207,194
<b>TOTAL.....</b>			<u>851,170</u>	<u>\$197,123,000</u>

The Payment Department also issued 133 cheques, with a value of \$19,919, applicable to the 1940-41 to 1949-50 Wheat Accounts, inclusive.

In addition, the Payment Department distributed \$39,975,210 (222,348 cheques) on behalf of the Department of Agriculture, Ottawa, pursuant to the Western Grain Producers' Acreage Payment.

**17. Utilization of Special Account**

Funds in the Special Account, derived from unclaimed balances in the hands of the Board in accordance with Section 29A of the Canadian Wheat Board Act, continued to be used to defray the costs of bringing to Canada missions from overseas markets. Under this programme the following five missions visited Canada in the summer of 1962:

- (1) The President and Senior Expert of Exportkhleb, Moscow, U.S.S.R.
- (2) The Manager of the Cyprus Grain Commission, a representative of the Cypriot milling industry, and a prominent member of the baking industry in Nicosia.

- (3) A mission from Finland consisting of the Director General of the State Granary and a senior official of the Finnish Department of Agriculture.

- (4) A three-member mission from South America made up of a representative of the flour milling industry in Colombia, the Technical Director of the Ecuadorian Wheat Commission and a representative of the flour milling industry in Ecuador.

- (5) Four officials of the Food Agency, Ministry of Agriculture and Forestry, Japanese Government.

During their tours the missions visited farms and country elevators in Western Canada and terminal elevators at the Lakehead and Vancouver. They met the members of the Board of Grain Commissioners for Canada and spent some time in the Inspection Branch and Research Laboratory of that organization. Opportunities were provided for the missions to have full discussions with members of the Wheat Board, to meet officials of the Grain Division in Ottawa, and to establish

contacts with grain exporters and elevator interests. They also inspected the harbour facilities at Montreal and Vancouver. In the Board's opinion the 1962 programme was successful in providing the missions with comprehensive information with respect to the growing, grading, storing and shipping of western Canadian grains; in impressing on them the care which is exercised to maintain the qualities of Canadian grain; in removing any possible sources of misunderstandings; and in furthering the development of goodwill.

In carrying out its arrangements for the missions the Board was greatly indebted to the many government agencies, the private grain firms and the co-operative elevator companies for their generous co-operation.

As noted in the Board's Report for 1960-61, costs of operating the Technical Services and Market Research Department are being paid from the Special Account.

### 18. Other Promotional Activities

The Board and its officers visited the following markets to discuss wheat marketing with government officials and members of the grain trade responsible for the importation of Canadian wheat and flour: Germany, Switzerland, France, Belgium, United Kingdom, Hong Kong, Japan, the Philippines, Portugal, Italy and the Netherlands.

In addition, members of the Technical Services Department visited the following markets to discuss problems of a technical nature and to demonstrate the superior quality of Canadian wheat: Austria, Belgium, France, West Germany, Italy, Netherlands, Switzerland, Czechoslovakia, Poland, Yugoslavia, Costa Rica, Cuba, Dominican Republic, El Salvador, Guatemala, Haiti, Honduras, Nicaragua, Egypt, Nigeria, Hong Kong, India, Iran, Iraq, Japan, Lebanon, Malaya, Pakistan and the Philippines.

The Board, its officers and members of the Technical Services and Market Research Department visited a total of 31 countries during the 1961-62 crop year.

### 19. Legislation

Four important amendments to the Canadian Wheat Board Act were passed during the 1962 session of Parliament. These were:

- (1) The "Minister" to whom the Board shall report under the Act was changed from the Minister of Trade and Commerce to the Minister of Agriculture.
- (2) The definition of "grain" under the statute was amended to include rapeseed as well as wheat, oats, barley, rye and flaxseed.

- (3) Provision was made whereby the Board, with the approval of the Governor in Council, may establish a group life insurance plan and a group medical-surgical plan for members, officers and employees of the Board.
- (4) Sections 23 and 34 were repealed and new Sections were substituted in order to provide for the expiry of Parts II and IV of the Act on the 1st day of August, 1967.

### 20. Legal Department

The Legal Department dealt with all matters of a legal nature affecting the operations of the Board.

The Department continued to assist the Payment Department in connection with payments to estates of deceased persons.

During the crop year 56 persons were prosecuted in connection with breaches of the Canadian Wheat Board Act and Regulations thereunder, as compared to 151 persons prosecuted during the 1960-61 crop year.

This Department also assisted the Advance Payments Department of the Board in the enforcement of the Prairie Grain Advance Payments Act and the Prairie Grain Provisional Payments Act and the collection of default accounts.

### 21. Staff and Officers

The following table shows the number of employees of the Board as at July 31, 1962 and July 31, 1961:

	July 31 1962	July 31 1961
Winnipeg.....	532	659
Calgary.....	26	31
Vancouver.....	18	19
Montreal.....	5	5
London, England.....	3	3
Rotterdam, Netherlands.....	2	3
Tokyo, Japan.....	4	4
TOTAL.....	<u>590</u>	<u>724</u>

It is with deep regret that the Board records the death of Mr. W. J. Brooking. At the time of his death Mr. Brooking was Manager of the Vancouver office. He began his service with the Board in February, 1940 and had previously served in the capacity of Assistant Manager and General Sales Manager of the Board.

The Board would like to acknowledge the valuable service rendered by Mr. A. M. Millard



who retired after serving as Manager of the Calgary office since 1935.

Effective December 22, 1961, Mr. J. B. Lawrie was appointed a Commissioner of the Board. He was formerly European Manager, London, England.

Other staff changes included the following appointments: D. H. Treleaven, London Manager, London office; Dr. R. L. Kristjanson, Executive Assistant; A. W. Cordon, Manager, Vancouver office; M. F. White, Manager, Calgary office; J. W. Snell, Representative in Japan, T. C. Barnes, Director, Statistics and Economics Division and C. A. Gusberti, Special Assistant (Sales).

## **22. Advisory Committee**

Two meetings of the Advisory Committee were held during 1961-62. In addition, the Advisory Committee acted as advisors to the Canadian delegation in the negotiation of the 1962 International Wheat Agreement. Negotiations took place in Geneva, Switzerland.

The members of the Advisory Committee are: Mr. C. W. Gibbings, Regina, Saskatchewan; Mr. A. P. Gleave, Biggar, Saskatchewan; Mr. G. H. Harrold, Lamont, Alberta; Dr. W. J. Parker, Winnipeg, Manitoba; Mr. A. M. Runciman, Winnipeg, Manitoba; and Mr. J. I. Stevens, Morinville, Alberta.

## PART VI

### FINANCIAL STATEMENTS

The financial statements of The Canadian Wheat Board for the crop year ended July 31, 1962 are presented in this section of the Report. They consist of a Consolidated Balance Sheet (Exhibit I) which sets forth the financial position of the Board as at the foregoing date, together with other statements showing the results of the Board operations to the close of the crop year, all as tabulated in the index preceding the financial statements and as discussed in Part IV of this Report.

The 1961-62 Pool Accounts for oats and barley were closed on November 9, 1962 and November 23, 1962 respectively. Stocks of oats and barley remaining in these accounts as at the close of business on the foregoing dates were transferred to the respective 1962-63 Pool Accounts under the provisions of Section 29 of the Canadian Wheat Board Act, Order in Council P.C. 1962-1674, November 26, 1962 and Order in Council P.C. 1962-1789, December 13, 1962. The following summary shows the details of the stocks of oats and barley involved in these transfers:

1961-62 Pool Accounts	Dates Accounts Closed	Stocks Transferred to the 1962-63 Pool Accounts (Bushels)	(Value)
Oats.....	November 9, 1962	3,954,474.5	\$ 2,937,665.80
Barley.....	November 23, 1962	8,602,043.6	10,500,269.83

Final payments on these two accounts have been issued to producers at the date of this Report. Consequently, after considering the proximity of these closing dates to the year-end date of July 31, 1962, the operating statements for these accounts

and the Consolidated Balance Sheet have been drawn up to include transactions from July 31, 1962 to the closing dates indicated above in order to reflect the final operating results on the 1961-62 Pool Accounts for oats and barley.

#### CONSOLIDATED BALANCE SHEET

The consolidated financial position of The Canadian Wheat Board as at July 31, 1962 including provisions for transactions subsequent thereto relevant to the closing of the 1961-62 Pool Accounts for oats and barley is set forth in Exhibit I. With respect to some of the items appearing in the Consolidated Balance Sheet the following comments are submitted.

#### WHEAT STOCKS—\$546,891,615

As at July 31, 1962 the total stocks of wheat held by the Board amounted to 333,055,514 bushels. Of this amount 111,356,021 bushels had been sold at established prices, but were undelivered at the year-end date. These stocks have been valued at contract prices and provision has been made for carrying charges to date of delivery. The remaining inventory of wheat amounting to 221,699,493 bushels consisted of the following:

Balance of stocks transferred from the 1960-61 Pool Account.....		2,069,447
Balance of purchases from producers on the 1961-62 Pool Account which remained unsold.....	217,213,843	
Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal elevators on the 1961-62 Pool Account.....	2,418,394	
	219,632,237	
Less: Weight losses in transit and in drying.....	2,191	219,630,046
		221,699,493

These stocks were in store country elevators, in store terminal elevators and mills, in transit and in the custody of Agents. In accordance with accepted accounting practice and consistent with the procedure followed in previous crop years

this portion of the inventory has been valued at cost. With respect to the balance of stocks of 2,069,447 bushels transferred from the 1960-61 Pool Account as at February 28, 1962 and which were still on hand as at July 31, 1962, cost is the



price at which the transfer of unsold stocks from the 1960-61 Pool Account was made as at the close of business February 28, 1962. Relevant to the item in the inventory of 219,630,046 bushels, cost is the Board's adjusted initial prices paid to producers for the 1961-62 Crop Year, which was \$1.50 per bushel basis No. 1 Northern Wheat and \$2.50 per bushel basis No. 1 C.W. Amber Durum Wheat—in store Fort William/Port Arthur or Vancouver.

#### **OATS AND BARLEY STOCKS—\$41,501,746**

Stocks of oats and barley held by the Board as at July 31, 1962 and which were in store country and terminal elevators and in transit amounted to 17,457,825 bushels and 22,706,203 bushels respectively. Marketing operations were completed on the 1961-62 Pool Account for oats on November 9, 1962 and on the 1961-62 Pool Account for barley on November 23, 1962; the respective inventories on these accounts are, therefore, stated at the values which were ultimately received from the sale thereof.

#### **Accounts Receivable—\$819,855**

This item consists principally of amounts due from Agents of the Board in respect to sales which had been completed as at July 31, 1962 but for which final accountings were not received until subsequent to that date. The balance of this amount comprises sundry accounts payable to the Board which were not collected until subsequent to the year-end date.

#### **Sterling Bills of Exchange and Accrued Interest—\$96,693,907**

In accordance with the provisions of the Long Term Agreement between The Canadian Wheat Board and on behalf of the People's Republic of China, firm sales contracts have been negotiated for 111,639,403 bushels of wheat and 26,950,000 bushels of barley, including a 5% tolerance.

The terms of payment in respect of these contracts are 25% in cash at time of delivery and the balance of 75% in 273 days from date of invoice, with interest. In respect of the deferred payments on wheat and barley shipments, the Board has received sterling drafts which, calculated in Canadian dollars at the exchange rate applicable to the establishment of the contract prices, were equivalent to \$148,937,397. Drafts maturing prior to July 31, 1962 were equivalent to \$53,842,294 and were paid on the due dates. Drafts covering the remaining amount plus accrued interest to July 31, 1962, equivalent to \$96,693,907 mature subsequent to the year-end date. To the date of this Report, January 11, 1963, all drafts falling due have been paid in full and on time. In addition certain drafts which fall due subsequent to the date of this Report have been prepaid.

#### **Grain Trade Membership—\$19,164**

The Canadian Wheat Board owns eleven memberships in the Winnipeg Grain Exchange, three in the Vancouver Grain Exchange, one in the Winnipeg Grain and Produce Exchange Clearing Association Limited and one in the Lake Shippers' Clearance Association. These memberships are stated at cost less recorded dividends to July 31, 1962.

#### **The Canadian Wheat Board Building:**

Existing Building—at cost less depreciation . . .	\$325,200
New Building—expenditures to July 31, 1962 . . .	588,591
	<u>\$913,791</u>

Under the authority of Order in Council P.C. 146/2800 the Board purchased The Canadian Wheat Board Building on August 31, 1946 at a cost of \$450,000 for the land and buildings. The book value of this building as at July 31, 1962 after providing for depreciation was \$325,200.

In accordance with instructions received from the Government of Canada the Board paid to the City of Winnipeg a grant of \$39,404 in lieu of realty and business taxes on The Canadian Wheat Board Building, but without admitting any liability for such taxes; \$22,886 of the grant has been applied to Board operations for the period from January 1, 1962 to July 31, 1962. The balance of \$16,518 has been deferred and will be charged to the operations of the Board for the 1962-63 Crop Year. This latter figure is included in the item of \$29,353 as shown in the Consolidated Balance Sheet. Depreciation has been provided on The Canadian Wheat Board Building for the year ended July 31, 1962 at the rate of 2 per cent per annum amounting to \$7,800. The amounts for depreciation and taxes \$7,800 and \$22,886 respectively are included in the item of \$237,789 as shown in Exhibit V.

Order in Council P.C. 1960-1343 dated September 29, 1960 authorized The Canadian Wheat Board to purchase the land and premises commonly known as 189 McDermot Avenue in the City of Winnipeg in the Province of Manitoba. This property was acquired on October 31, 1960. Under the terms of the same Order the Board was authorized to demolish the buildings located on the above land, and on the land commonly described as 407 Main Street, Winnipeg, and to construct a new building on the site.

The demolition work was completed in the fall of 1961 and construction of an eight storey building adjacent to and adjoining the present building was commenced in January, 1962. It is anticipated that the construction of the new building and the necessary alterations to the existing building will be completed to permit occupancy by the Board in the late fall of 1963. Total costs pertaining to the new building project as at July 31, 1962 amounted to \$588,591.



## Bank Loans—\$217,977,623

During the crop year under review payments were made to producers involving a cash distribution of \$197,123,000 consisting of the following:

ADJUSTMENT PAYMENT			
1961-62 Pool Account—Wheat.....			\$ 20,469,035
INTERIM PAYMENT			
1960-61 Pool Account—Wheat.....			39,282,601
FINAL PAYMENTS			
1960-61 Pool Account—Wheat.....	\$125,088,385		
1960-61 Pool Account—Oats.....	5,075,785		
1960-61 Pool Account—Barley.....	7,207,194	137,371,364	
			<u>\$197,123,000</u>

At the commencement of the crop year Board borrowings from the Chartered Banks amounted to \$119,747,060 and during the 1961-62 Crop Year the Board's cash requirements remained at a high level in order to carry large stocks of grain, to distribute payments to producers, to finance credit sales and to meet current operating expenses. Consequently, the Board remained in a borrowing position with the Chartered Banks throughout the whole of the 1961-62 Crop Year. Board borrowings from the Chartered Banks reached a maximum of \$234,911,641 on June 18, 1962, but had declined to \$217,977,623 as at July 31, 1962.

By authority contained in Order in Council P.C. 1961-1012 dated July 13, 1961 the Government of Canada guaranteed loans from the Chartered Banks up to a limit of \$100 million to finance the credit terms of the agreement on behalf of the People's Republic of China and, in the event of default the Government agreed to seek reimbursement to the Board for loss of principal and interest up to the limitation of \$100 million. As at July 31, 1962 Board loans under this authority amounted to \$95.1 million.

## Liability to Agents—\$287,632,195

Grain companies acting in the capacity of Agents of the Board accept deliveries from producers at country elevators and on behalf of the Board pay the producers basis the Board's initial price in effect. Settlement is not made by the Board for these purchases until delivery to the Board is completed by its Agents at terminal or mill positions. Liability to Agents amounting to \$287,632,195 represents the amount payable by the Board to its Agents for purchases at country elevator points to July 31, 1962 for which delivery to and settlement by the Board will be completed subsequent to the year-end date.

## Advances Received on Agency Wheat

Stocks—\$109,819,541

Stocks in the custody of Agents represent wheat provisionally invoiced to those Agents of

the Board who are shippers and exporters, and for which the Board will receive a final accounting in respect to the ultimate disposition of these stocks. The Board receives an advance from these Agents for wheat invoiced on a provisional price basis. As at July 31, 1962, this advance was \$1.40 per bushel basis No. 1 Northern Wheat and \$2.50 per bushel basis No. 1 C.W. Amber Durum Wheat—in store Fort William/Port Arthur or Vancouver. With respect to mills this advance was \$1.85 per bushel basis No. 1 Northern Wheat and \$2.50 per bushel basis No. 1 C.W. Amber Durum Wheat—in store Fort William/Port Arthur or Vancouver. As at July 31, 1962, advances received from Agents of the Board totalled \$109,819,541 as shown in Exhibit I.

## Accrued Expenses and Accounts

Payable—\$12,824,313

This item comprises principally accrued storage, interest and carrying charges to July 31, 1962, together with all other unpaid sundry accounts as at the foregoing date; also, provision for all charges relating to the marketing of the 1961-62 Pool Accounts for oats and barley from that date to the completion of marketing operations.

## Special Account—Net Balance of

Undistributed Payment Accounts—

\$650,721

In accordance with the provisions of Section 29A of the Canadian Wheat Board Act the Board was authorized with the approval of the Governor in Council to transfer to a Special Account the balance remaining in specific payment accounts and to use these funds for such purposes as the Governor in Council upon the recommendation of the Board considered to be for the benefit of producers. The following summary sets forth the details of transactions affecting the Special Account for the crop year under review:

Balance of the Special Account as at July 31, 1961.....	\$821,426
---	-----------

(During the crop year under review there were no transfers to the Special Account under the authority of Section 29A of the Canadian Wheat Board Act)

*Less:* Expenditures authorized under the provisions of Section 29A(2) of the Canadian Wheat Board Act and the following Orders in Council:

Order in Council P.C. 1958-1697, December 17, 1958

Unexpended July 31, 1961.....	\$ 10,844	
<i>Less:</i> Unexpended July 31, 1962.....	6,827	\$ 4,017

Order in Council P.C. 1959-413, April 3, 1959

Unexpended July 31, 1961.....	2,106	
<i>Less:</i> Unexpended July 31, 1962.....	1,321	785

Order in Council P.C. 1960-1008, July 21, 1960

Unexpended July 31, 1961.....	229,328	
<i>Less:</i> Unexpended July 31, 1962.....	182,161	47,167

Order in Council P.C. 1960-1257, September 14, 1960

Unexpended July 31, 1961.....	35,688	
<i>Less:</i> Unexpended July 31, 1962.....	—	35,688

Order in Council P.C. 1961-1859, December 29, 1961

Total authorization.....	75,000	
<i>Less:</i> Unexpended July 31, 1962.....	51,952	23,048

Order in Council P.C. 1962-690, May 12, 1962

Total authorization.....	60,000	
<i>Less:</i> Unexpended July 31, 1962.....	—	60,000

Balance of the Special Account as at July 31, 1962.....	<u>\$650,721*</u>
---	-------------------

\*As at July 31, 1962 there were unexpended authorizations totalling \$242,261 leaving a balance of \$408,460 available in the Account.

### Advance Payments to Producers

During the crop year 1957-58 the Government of Canada passed the Prairie Grain Advance Payments Act which came into force on November 25, 1957. Under the terms of the legislation the Board was authorized to make Advance Payments to producers on farm stored wheat, oats and barley at the rate of 50 cents per bushel for wheat, 20 cents per bushel for oats and 35 cents per bushel for barley subject to a limitation of the deliverable quantity of grain and to a maximum amount of \$3,000 for each applicant and to recover Advance Payments so made by deduction from the value

of wheat, oats or barley delivered by producers subsequent to the date of receiving an Advance Payment.

For the purpose of making Advance Payments to producers the Board was authorized to borrow money from the Chartered Banks, such borrowings and the interest thereon to be guaranteed by the Government of Canada. The result of transactions in respect to Advance Payments to producers for the period from November 25, 1957 to July 31, 1962 is set forth in Part VIII of this Report. As at the year-end date there was an amount of \$3,228,133 still to be refunded by



producers in respect to Advance Payments, but during the period from August 1, 1962 to December 31, 1962 refunds totalling \$2,590,217 were received by the Board, leaving a balance still to be refunded in the amount of \$637,896. Interest charges on bank borrowings under the Prairie Grain Advance Payments Act to July 31, 1962 amounted to \$3,641,433. Of this amount the

Government of Canada had remitted to the Board as at the year-end date \$3,624,231 in accordance with the provisions of Section 15A of the Prairie Grain Advance Payments Act. The balance of \$17,202 together with any bank interest charges incurred subsequent to July 31, 1962 will also be paid to the Board by the Government of Canada in accordance with the legislation.

## STATEMENTS OF OPERATIONS

### Wheat Division—1961-62 Pool Account— Exhibit II

As at July 31, 1962 stocks of wheat remaining unsold in the 1961-62 Pool Account amounted to 221,699,493 bushels.

In accordance with accepted accounting practice and consistent with the basis of valuation adopted for previous fiscal years this inventory for purposes of the Board's accounts as at July 31, 1962 has been valued at cost. Included in the inventory figure of 221,699,493 bushels is an amount of 2,069,447 bushels which was the balance of the stocks transferred from the 1960-61 Pool Account as at February 28, 1962 and which were still on hand as at July 31, 1962. In respect to this item in the inventory cost is the price at which the transfer from the 1960-61 Pool Account was made as at the close of business February 28, 1962. Relevant to the balance of the inventory amounting to 219,630,046 bushels cost is the adjusted initial price paid to producers in the 1961-62 Crop Year which was \$1.50 per bushel basis No. 1 Northern Wheat and \$2.50 per bushel basis No. 1 C.W. Amber Durum Wheat, both prices basis in store Fort William/Port Arthur or Vancouver.

Included in the operating results on the 1961-62 Pool Account to July 31, 1962 is an amount of \$21,324,291 representing a portion of the carrying charges received from the Government of Canada during the 1961-62 Crop Year under the provisions of the Temporary Wheat Reserves Act. The total carrying charges received under this legislation for the 1961-62 Crop Year amounted to \$47,974,285. The Board recommended and the Governor in Council approved by Order in Council P.C. 1962-419, March 29, 1962 that these carrying charges be allocated as follows:

1960-61 Pool Account—Wheat.....	\$26,649,994
1961-62 Pool Account—Wheat.....	21,324,291
	\$47,974,285

During the 1962-63 Crop Year the Board will receive from the Government of Canada \$28,897,431 for carrying charges under the provisions of the Temporary Wheat Reserves Act and this amount will be allocated between the

1961-62 Pool Account for Wheat and the 1962-63 Pool Account for Wheat. At the date of this Report this allocation had not been determined.

*In terms of the foregoing and on the basis of the valuation of the inventory, but without provisions for carrying costs, interest, administrative expenses, etc., beyond the close of the fiscal year the operations of the Board on the 1961-62 Pool Account—Wheat to July 31, 1962 showed a credit balance of \$32,460,637. This credit balance should not be viewed as the final result of marketing operations on the 1961-62 Pool Account—Wheat.*

### Oats and Barley Division— Exhibits III and IV

Under the authority of the Canadian Wheat Board Act and Order in Council P.C. 1961-1196, August 24, 1961 the Board was authorized to purchase from producers during the 1961-62 Crop Year oats and barley produced in the designated area and to pay to producers a fixed initial price of 60 cents per bushel for No. 2 Canada Western Oats and a fixed initial price of 96 cents per bushel for No. 3 Canada Western Six-Row Barley, both prices basis in store Fort William/Port Arthur.

Marketing operations on the 1961-62 Pool Account for oats were completed on November 9, 1962 and on the 1961-62 Pool Account for barley on November 23, 1962. These operations resulted in surpluses of \$4,349,825 and \$17,182,884 as shown in Exhibits III and IV respectively. The operating statements for these two accounts have been drawn up so as to reflect the final surpluses realized on completion of marketing operations. The inventories of oats and barley at July 31, 1962 are stated at the ultimate values which were received from the sale of these inventories subsequent to the year-end date and provision has been made in the accounts as at July 31, 1962 for carrying charges, storage charges, interest, administrative expenses and all other charges incident to the completion of marketing operations on the dates indicated.

The amounts available for final payments to producers on the 1961-62 Pool Accounts for oats and barley were \$4,301,300 and \$17,037,035 respectively computed as follows:



	Oats	Barley
Surplus on operations for the period from—		
August 1, 1961 to November 9, 1962 (Exhibit III).....	\$4,349,825	
August 1, 1961 to November 23, 1962 (Exhibit IV).....		\$17,182,884
<i>Add:</i> Interest on the surplus for the period from—		
November 10, 1962 to December 9, 1962.....	18,948	
November 24, 1962 to December 25, 1962.....		79,088
	<hr/> 4,368,773	<hr/> 17,261,972
<i>Deduct:</i> Estimated cost of issuing final payments to producers.....	24,025	52,846
Prairie Farm Assistance Act levy.....	43,448	172,091
	<hr/> 67,473	<hr/> 224,937
Amount payable to producers.....	<hr/> <u>\$4,301,300</u>	<hr/> <u>\$17,037,035</u>

#### Schedule of Administrative and General Expenses—Exhibit V

The total expenditures under this heading for the crop year under review amounted to \$3,317,514 comprising expenses applicable to the

Board's offices at Winnipeg, Calgary, Vancouver, Montreal, London (England), Rotterdam (Netherlands) and Tokyo (Japan). Details of these expenditures and the allocations to Board operations are set forth in Exhibit V.

The Report of the Board's Auditors for the year ended July 31, 1962 is contained in Part VII of this Report. Part VIII includes the Auditors' Report and Financial Statement in respect to the administration of the Prairie Grain Advance Payments Act. Part IX includes the Auditors' Report and Financial Statement in respect to the administration of the Prairie Grain Provisional Payments Act.

In this Report and in the Financial Statements we have endeavoured to describe the administration of policy with respect to wheat, oats and barley for the year ended July 31, 1962.

In conclusion we would like to record our appreciation for the loyal and conscientious service rendered by the officers and staff of the Board.

*All of which is respectfully submitted,*

W. C. McNAMARA

*Chief Commissioner*

W. RIDDEL

*Assistant Chief Commissioner*

W. E. ROBERTSON

*Commissioner*

J. B. LAWRIE

*Commissioner*





THE CANADIAN WHEAT BOARD  
INDEX TO FINANCIAL STATEMENTS  
31st JULY 1962

- Exhibit I. Consolidated Balance Sheet.*
- Exhibit II. Statement of Operations, 1961-62 Pool Account—Wheat.*
- Exhibit III. Statement of Operations, 1961-62 Pool Account—Oats.*
- Exhibit IV. Statement of Operations, 1961-62 Pool Account—Barley.*
- Exhibit V. Statement of Administrative and General Expenses and Allocations to Operations for the year ended 31st July 1962.*

THE CANADIAN  
CONSOLIDATED  
As at 31st July 1962

## A S S E T S

Stocks of grain:

Wheat stocks — stated at contract prices basis in store Fort William/Port Arthur, Vancouver or Churchill.....	\$217,082,871	
Wheat stocks — stated at cost prices basis in store Fort William/Port Arthur or Vancouver.....	329,808,744	\$546,891,615
Oat stocks — stated at the ultimate value received from the sale thereof, basis in store Fort William/Port Arthur.....		13,279,337
Barley stocks — stated at the ultimate value received from the sale thereof, basis in store Fort William/Port Arthur or Vancouver..		28,222,409

Accounts receivable.....		819,855
--------------------------	--	---------

*Sterling bills of exchange not yet due plus accrued interest — stated at contract prices.....		96,693,907
--	--	------------

Grain trade memberships.....		19,164
------------------------------	--	--------

The Canadian Wheat Board Building, Winnipeg:

Existing building — at cost less depreciation.....	325,200	
New building under construction — expenditures to 31st July 1962....	588,591	913,791

Deferred and prepaid expenses.....		29,353
------------------------------------	--	--------

Office furniture, equipment and automobiles, at cost less depreciation....		113,822
--	--	---------

\$686,983,253

\*As at July 31, 1962 the Board had Sterling forward sales amounting to £15,572,465 with a Canadian dollar value of \$47,265,504.

Bank Loans.....		\$217,977,623
Liability to agents for grain purchased from producers but not yet delivered to the Board.....		287,632,195
Advances received on agency wheat stocks.....		109,819,541
Amount due to producers:		
Outstanding cheques:		
Balance of adjustment payments — Wheat.....	\$ 369,178	
— Coarse Grains.....	2,987	
Balance of interim payments     — Wheat.....	166,911	
Balance of final payments         — Wheat.....	1,782,725	
— Coarse Grains.....	93,120	2,414,921
		<hr/>
Accrued expenses and accounts payable.....		12,824,313
Provisions for final payment expenses.....		1,670,593
Special Account — net balance of undistributed payment accounts.....		650,721
Surpluses resulting from operations:		
1961-62 Pool Account — Oats.....	4,349,825	
1961-62 Pool Account — Barley.....	17,182,884	21,532,709
		<hr/>
Credit balance — 1961-62 Pool Account — Wheat.....		32,460,637
		<hr/>
		\$686,983,253



THE CANADIAN  
1961-62 POOL  
STATEMENT  
For the crop year

Wheat acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur or Vancouver.....  
Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal elevators at Board initial prices basis in store Fort William/Port Arthur or Vancouver.....  
Purchased from 1960-61 Pool Account—Wheat.....

Wheat sold:

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver:  
Domestic.....  
Export sales at Class II prices.....  
Export sales under the terms of the International Wheat Agreement.....  
Weight losses in transit and in drying.....

Uncompleted sales at contract prices basis in store Fort William/Port Arthur, Vancouver or Churchill:  
Domestic.....  
Export sales at Class II prices.....  
Export sales under the terms of the International Wheat Agreement.....  
Export sales—unclassified.....

Stocks of wheat—stated at cost prices basis in store Fort William/Port Arthur or Vancouver.....

Surplus on wheat transactions.....

Deduct: Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:  
Carrying charges on wheat stored in country elevators.....  
Storage on wheat stored in terminal elevators.....  
Net interest paid to agents on agency wheat stocks.....

Less: Carrying charges received under the Temporary Wheat Reserves Act.....

Bank interest, exchange and bank charges less net interest recovered from other Board accounts.....  
Net additional freight on wheat shipped from country stations to terminal positions.....  
Handling, stop-off and diversion charges on wheat warehoused at interior terminals.....  
Drying charges.....  
Administrative and general expenses to 31st July 1962.....

Credit balance in the 1961-62 Pool Account — Wheat, as at 31st July 1962, after valuing stocks of wheat on hand at cost prices basis in store Fort William/Port Arthur or Vancouver.....

Bushels		Amount	
298,935,025		\$448,695,335	
2,418,394		3,494,010	
199,297,607	500,651,026	371,013,314	\$823,202,659
21,590,340			
54,194,579			
91,808,402			
2,191	167,595,512	\$323,072,614	
9,626,451			
26,995,237			
19,469,482			
55,264,851	111,356,021	217,082,871	540,155,485
	221,699,493		869,964,229
	500,651,026		46,761,570
		21,251,445	
		6,657,784	
		3,121,853	
		31,031,082	
		21,324,291	
		9,706,791	
		3,204,821	
		5,789	
		105,943	
		790	
		1,276,799	14,300,933
			\$ 32,460,637

THE CANADIAN  
1961-62 POOL  
STATEMENT  
For the crop year  
(Including provision for expenses)

Oats acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur.....  
Oats otherwise purchased at Board initial prices basis in store Fort William/Port Arthur.....  
Purchased from 1960-61 Pool Account — Oats.....

Oats sold:

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver.....

Stocks of oats — stated at the ultimate value received from the sale thereof, basis in store  
Fort William/Port Arthur.....

Surplus on oats transactions.....

Deduct: Carrying costs, interest, administrative and general expenses, etc:  
(including provision for expenses to 9th November 1962)

Carrying charges:

Carrying charges on oats stored in country elevators.....  
Storage on oats stored in terminal elevators.....  
Interest and bank charges.....  
Freight recovered on shipments of oats to Pacific Coast ports for export.....  
Brokerage and Clearing Association charges.....  
Administrative and general expenses.....

Surplus on operations of the Board on 1961-62 Pool Account — Oats, for the crop year ended 31st July 1962.....



## HEAT BOARD

Account - Oats

## OPERATIONS

ended 31st July 1962

(Transactions to 9th November 1962)

## Bushels

## Amount

24,911,122

\$13,971,238

26

14

3,243,19628,154,3442,790,362

\$16,761,614

10,696,519

9,701,716

17,457,82528,154,34413,279,33722,981,053

6,219,439

\$1,002,544

624,641

1,627,185

97,645

( 811)

6,564

139,0311,869,614\$ 4,349,825

THE CANADIAN BARLEY BOARD  
1961-62 Pool Account  
STATEMENT  
For the crop year  
(Including provision for losses)

Barley acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur.....  
Barley otherwise purchased at Board initial prices basis in store Fort William/Port Arthur.....  
Purchased from 1960-61 Pool Account — Barley.....

Barley sold:

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver.....  
Weight losses in drying.....

Net proceeds from sales.....

Stocks of barley — stated at the ultimate value received from the sale thereof, basis in store  
Fort William/Port Arthur.....

Surplus on barley transactions.....

Deduct: Carrying costs, interest, administrative and general expenses, etc:  
(including provision for expenses to 23rd November 1962)

Carrying charges:

Carrying charges on barley stored in country elevators.....  
Storage on barley stored in terminal elevators.....  
Interest and bank charges.....  
Freight recovered on shipments of barley to Pacific Coast ports for export.....  
Diversion charges on shipments of barley to Pacific Coast ports for export.....  
Drying charges.....  
Brokerage and Clearing Association charges.....  
Administrative and general expenses.....

Surplus on operations of the Board on 1961-62 Pool Account — Barley, for the crop year ended 31st July 1962

## HEAT BOARD

Account - Barley

## OPERATIONS

ended 31st July 1962

(Transactions to 23rd November 1962)

Bushels

Amount

56,372,548

\$50,725,948

1,000

758

12,146,40268,519,95014,942,194

\$65,668,900

45,813,210

57,017,570

537

—

45,813,747

57,017,570

22,706,20368,519,95028,222,40985,239,979

19,571,079

\$2,241,500

332,796

2,574,296

( 237,596)

( 347,285)

78,160

789

5,209

314,6222,388,195\$17,182,884



THE CANADIAN  
STATEMENT OF ADMINISTRATION  
AND ALLOCATION  
For the year ended

Administrative and general expenses:

Salaries — Board members, officers and staff.....	\$2,221,617
Unemployment insurance.....	20,739
Advisory Committee — travelling expenses and per diem allowance.....	973
Rental and lighting of offices, including maintenance of The Canadian Wheat Board Building, Winnipeg.....	237,789
Telephone — exchange service and long distance calls.....	37,449
Telegrams, cables and telex expense.....	21,982
Postage.....	85,578
Printing, stationery and supplies.....	147,137
Office expenses.....	24,783
Travelling expenses.....	84,343
Travelling expenses — Inspectors.....	32,217
Legal fees and court costs.....	6,856
Audit fees.....	45,200
Tabulating equipment — rental and sundries.....	157,245
Repairs and upkeep of office machinery and equipment.....	6,468
Grain market publications and services.....	6,336
Bonds and insurance.....	5,583
Grain Exchange dues.....	3,390
Express, freight and cartage on stationery, etc.....	12,108
Depreciation on furniture, equipment and automobiles.....	27,769
Contributions to Pension Fund, actuarial and other expenses.....	131,952
	<u>\$3,317,514</u>

# WHEAT BOARD

## AND GENERAL EXPENSES

### TO OPERATIONS

#### 1st July 1962

#### Allocations to operations:

1. Marketing of Producers' grain (including cost of distributing interim payments, if any):		
1961-62 Pool Account — Wheat.....	\$1,276,800	
1961-62 Pool Account — Oats.....	102,109	
1961-62 Pool Account — Barley.....	231,069	
1960-61 Pool Account — Wheat.....	1,131,128	
1960-61 Pool Account — Oats.....	64,157	
1960-61 Pool Account — Barley.....	154,002	\$2,959,265
2. Distributing final payments to Producers:		
(a) Wheat:		
1960-61 Pool Account.....	90,468	
1959-60 Pool Account.....	25,748	
1958-59 Pool Account.....	6,638	
1957-58 Pool Account.....	4,166	
1956-57 Pool Account.....	1,612	
1955-56 Pool Account.....	941	
1954-55 Pool Account.....	403	
1953-54 Pool Account.....	359	
1952-53 Pool Account.....	340	130,675
(b) Coarse Grains:		
1960-61 Pool Account — Oats.....	24,388	
1960-61 Pool Account — Barley.....	34,285	
1959-60 Pool Account — Oats.....	3,043	
1959-60 Pool Account — Barley.....	4,281	
1958-59 Pool Account — Oats.....	1,812	
1958-59 Pool Account — Barley.....	2,671	
1957-58 Pool Account — Oats.....	348	
1957-58 Pool Account — Barley.....	486	
1956-57 Pool Account — Barley.....	290	
1955-56 Pool Account — Oats.....	278	
1955-56 Pool Account — Barley.....	246	
1954-55 Pool Account — Oats.....	246	
1954-55 Pool Account — Barley.....	265	
1953-54 Pool Account — Oats.....	196	
1953-54 Pool Account — Barley.....	240	
1952-53 Pool Account — Oats.....	146	
1952-53 Pool Account — Barley.....	196	73,417
3. Western Grain Producers Acreage Payment.....		94,157
4. Allocation authorized by Order-in-Council P.C. 1962-690 from Special Account — Undistributed Payment Accounts in partial payment of administrative and general expenses incurred in respect of the Prairie Grain Advance Payments Act.....		60,000
		<u>\$3,317,514</u>

*PART VII*  
**AUDITORS' REPORT**

**MILLAR, MACDONALD & CO.**  
CHARTERED ACCOUNTANTS

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The Canadian Wheat Board,  
Winnipeg, Manitoba.

We have examined the consolidated balance sheet of The Canadian Wheat Board as at 31st July 1962 and the statements of operations and administrative and general expenses for the crop year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion and according to the best of our information and the explanations given to us and as shown by the books of the Board, the accompanying consolidated balance sheet and statements of operations and administrative and general expenses are properly drawn up so as to exhibit a true and correct view of the state of the affairs of The Canadian Wheat Board as at 31st July 1962, and the results of its operations for the crop year ended on that date, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Winnipeg, Manitoba  
11th January 1963.

MILLAR, MACDONALD & CO.  
Chartered Accountants.



## PART VIII

### THE CANADIAN WHEAT BOARD STATEMENT OF ADVANCE PAYMENTS TO PRODUCERS UNDER THE PRAIRIE GRAIN ADVANCE PAYMENTS ACT

*As at 31st July 1962  
For the Crop Years 1957-58, 1958-59, 1959-60, 1960-61 and 1961-62*

1957-58 Crop Year:			
Cash advances to Producers.....	\$35,203,467		
Less: Advances repaid by Producers.....	35,197,843	\$	5,624
1958-59 Crop Year:			
Cash advances to Producers.....	34,369,653		
Less: Advances repaid by Producers.....	34,354,019		15,634
1959-60 Crop Year:			
Cash advances to Producers.....	38,492,505		
Less: Advances repaid by Producers.....	38,459,951		32,554
1960-61 Crop Year:			
Cash advances to Producers.....	63,912,550		
Less: Advances repaid by Producers.....	63,580,374		332,176
1961-62 Crop Year:			
Cash advances to Producers.....	16,656,713		
Less: Advances repaid by Producers.....	13,814,588		2,842,125
Balance to be refunded by Producers as at 31st July 1962.....			3,228,113
Bank interest to 31st July 1962 payable by the Government of Canada under the provisions of Section 15(a) of the Prairie Grain Advance Payments Act.....			
	3,641,433		
Less: Amount paid to 31st July 1962.....	3,624,231		17,202
			3,245,315
<i>Deduct—</i>			
Balance of funds received to cover advance payments in default:			
Government of Canada.....	16,826		
Line Elevator Companies.....	1,870		
Interest received on default payments and minor adjustments.....	55,585		
Miscellaneous charges paid to the Banks.....	( 1,258)		73,023
Liability to the Banks as at 31st July 1962.....			<u>\$3,172,292</u>

### AUDITORS' REPORT

We have examined the above Statement of Advance Payments to Producers under the Prairie Grain Advance Payments Act as at 31st July 1962, for the crop years 1957-58, 1958-59, 1959-60, 1960-61 and 1961-62, and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion the above Statement of Advance Payments to Producers is properly drawn up so as to exhibit a true and correct view of the result of transactions on this account as at 31st July 1962, according to the best of our information, the explanations given to us, and as shown by the records separately maintained by The Canadian Wheat Board for transactions under the Prairie Grain Advance Payments Act.

Winnipeg, Manitoba,  
11th January 1963.

MILLAR, MACDONALD & CO.,  
Chartered Accountants.

## PART IX

### THE CANADIAN WHEAT BOARD STATEMENT OF PROVISIONAL PAYMENTS TO PRODUCERS ON UNTHRESHED GRAIN UNDER THE PRAIRIE GRAIN PROVISIONAL PAYMENTS ACT

*As at 31st July 1962*

Cash advances to Producers—Crop Year 1959-60.....	\$1,025,839	
<i>Less:</i> Advances repaid by Producers.....	1,018,063	
		<hr/>
Balance to be refunded by Producers as at 31st July 1962.....		7,776
Bank interest to 31st July 1962 payable by the Government of Canada under the provisions of Section 13(a) of the Prairie Grain Provisional Payments Act.....	\$21,870	
<i>Less:</i> Amount paid to 31st July 1962.....	21,831	39
		<hr/>
		7,815
<i>Add:</i> Miscellaneous charges paid to the Banks.....		1
		<hr/>
Liability to the Banks as at 31st July 1962.....	\$	<u>7,816</u>

### AUDITORS' REPORT

We have examined the above Statement of Provisional Payments to Producers on Unthreshed Grain under the Prairie Grain Provisional Payments Act as at 31st July 1962 and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion the above Statement of Provisional Payments to Producers on Unthreshed Grain is properly drawn up so as to exhibit a true and correct view of the result of transactions on this account as at 31st July 1962, according to the best of our information, the explanations given to us, and as shown by the records separately maintained by The Canadian Wheat Board for transactions under the Prairie Grain Provisional Payments Act.

Winnipeg, Manitoba,  
11th January 1963.

MILLAR, MACDONALD & CO.,  
Chartered Accountants.

## ADDENDA

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TABLE I

## ACREAGE OF PRINCIPAL GRAINS IN THE PRAIRIE PROVINCES

1938 - 1962

Harvest Year	Wheat	Oats <sup>②</sup>	Barley (Thousands of Acres)	Rye	Flaxseed	Total
1938.....	24,946	8,518	3,687	655	202	38,008
1939.....	25,813	8,227	3,607	1,014	288	38,949
1940.....	27,750	7,818	3,622	943	364	40,497
1941.....	21,216	8,204	4,779	744	1,030	35,973
1942.....	20,653	9,528	6,365	1,227	1,510	39,283
1943.....	16,026	11,266	7,682	447	2,955	38,376
1944.....	21,900	9,731	6,535	581	1,191	39,938
1945.....	22,430	9,785	6,516	422	848	40,001
1946.....	23,731	8,470	5,788	643	865	39,497
1947.....	23,357	7,818	7,035	1,124	1,724	41,058
1948.....	22,820	7,516	6,082	2,225	1,880	40,523
1949.....	26,524	7,355	5,617	1,095	290	40,881
1950.....	26,382	7,520	6,205	1,041	541	41,689
1951.....	24,385	8,312	7,530	1,047	1,086	42,360
1952.....	25,372	7,560	8,145	1,153	1,027	43,257
1953.....	25,517	6,490	8,599	1,421	908	42,935
1954.....	24,707	6,715	7,568	687	1,148	40,825
1955.....	21,964	7,788	9,638	665	1,809	41,864
1956 <sup>③</sup> .....	22,064	7,422	8,181	452	3,010	41,129
1957 <sup>③</sup> .....	20,881	5,633	9,209	455	3,462	39,640
1958 <sup>③</sup> .....	21,480	5,810	9,104	431	2,526	39,351
1959 <sup>③</sup> .....	23,970	5,626	7,700	458	2,026	39,780
1960 <sup>③</sup> .....	23,900	6,344	6,680	490	2,481	39,895
1961 <sup>③</sup> .....	24,629	5,122	5,361	493	2,051	37,656
1962 <sup>①</sup> .....	26,313	7,152	5,097	599	1,391	40,552

<sup>①</sup>Preliminary.<sup>②</sup>For 1956 and subsequent years oat acreages are the acreages harvested for grain.<sup>③</sup>Revised basis 1961 Census.

Source: Dominion Bureau of Statistics.

TABLE II

## YIELD PER ACRE OF PRINCIPAL GRAINS IN THE PRAIRIE PROVINCES

1938 - 1962

<u>Harvest Year</u>	<u>Wheat</u>	<u>Oats</u>	<u>Barley</u> (Bushels)	<u>Rye</u>	<u>Flaxseed</u>
1938.....	13.5	27.2	21.8	14.3	5.9
1939.....	19.1	28.1	22.5	13.5	6.8
1940.....	18.5	29.3	22.9	13.0	7.9
1941.....	14.0	21.9	20.0	13.0	6.4
1942.....	25.6	51.7	37.6	18.4	10.1
1943.....	16.7	33.3	25.7	11.8	6.1
1944.....	17.9	36.1	26.4	12.4	7.2
1945.....	13.1	25.5	21.0	10.8	7.0
1946.....	16.6	28.9	23.1	11.3	7.6
1947.....	13.7	24.5	18.6	10.8	7.6
1948.....	15.6	29.6	23.3	11.1	9.3
1949.....	12.9	25.8	19.4	7.2	6.8
1950.....	16.6	33.9	25.3	10.6	8.3
1951.....	21.7	40.9	31.1	15.2	7.8
1952.....	26.7	45.8	34.5	19.4	10.4
1953.....	23.7	42.5	29.2	18.9	10.0
1954.....	12.3	29.2	22.1	15.7	9.3
1955.....	22.6	37.2	25.3	18.5	10.3
1956.....	25.0	46.2	32.0	14.0	11.5
1957 ②.....	17.8	30.4	22.7	13.8	5.5
1958 ②.....	17.3	32.0	25.4	13.0	8.7
1959 ②.....	17.9	33.9	27.1	14.8	8.3
1960 ②.....	20.8	38.5	28.0	17.5	8.9
1961 ②.....	10.6	25.2	19.8	9.8	6.8
1962 ①.....	19.4	45.0	31.0	18.4	11.0

① Preliminary.

② Revised basis 1961 Census.

Source: Dominion Bureau of Statistics.

TABLE III

## TOTAL PRODUCTION OF PRINCIPAL GRAINS IN THE PRAIRIE PROVINCES

1938 - 1962

Harvest Year	Wheat	Oats <sup>②</sup>	Barley (Thousands of Bushels)	Rye	Flaxseed	Total
1938.....	336,000	232,000	80,200	9,340	1,185	658,725
1939.....	494,000	231,500	81,000	13,700	1,950	822,150
1940.....	513,800	229,000	83,000	12,250	2,875	840,925
1941.....	296,000	179,600	95,500	9,691	6,643	587,434
1942.....	529,000	492,700	239,200	22,632	15,180	1,298,712
1943.....	267,800	374,700	197,700	5,288	18,130	863,618
1944.....	391,700	350,900	172,500	7,186	8,619	930,905
1945.....	294,600	249,300	136,600	4,551	5,970	691,021
1946.....	393,000	245,000	133,700	7,289	6,569	785,558
1947.....	320,000	191,700	131,000	12,150	13,040	667,890
1948.....	356,000	222,800	142,000	24,721	17,450	762,971
1949.....	341,000	189,900	109,000	7,900	1,973	649,773
1950.....	439,000	255,200	157,000	11,050	4,483	866,733
1951.....	530,000	340,000	234,000	15,935	8,450	1,128,385
1952.....	678,000	346,000	281,000	22,320	10,700	1,338,020
1953.....	604,000	276,000	251,000	26,900	9,100	1,167,000
1954.....	305,000	196,000	167,000	10,700	10,700	689,400
1955.....	497,000	290,000	244,000	12,300	18,700	1,062,000
1956 <sup>③</sup> .....	551,000	343,000	262,000	6,350	34,600	1,196,950
1957 <sup>③</sup> .....	371,000	171,000	209,000	6,300	18,900	776,200
1958 <sup>③</sup> .....	372,000	186,000	231,000	5,600	22,000	816,600
1959 <sup>③</sup> .....	430,000	191,000	209,000	6,760	16,900	853,660
1960 <sup>③</sup> .....	498,000	244,000	187,000	8,560	22,000	959,560
1961 <sup>③</sup> .....	260,000	129,000	106,000	4,836	13,900	513,736
1962 <sup>①</sup> .....	538,000	322,000	158,000	11,000	15,300	1,044,300

<sup>①</sup>Preliminary.<sup>②</sup>For 1956 and subsequent years oats production is the production of oats for grain only.<sup>③</sup>Revised basis 1961 Census.

Source: Dominion Bureau of Statistics.



TABLE IV  
PRODUCERS' MARKETINGS—WESTERN CANADIAN GRAINS  
Crop Years 1936-37 to 1961-62

Crop Year	Wheat	Oats	Barley	Rye	Flaxseed	Total <sup>①</sup>
			(Thousands of Bushels)			
1936-37.....	163,457	29,039	21,519	1,619	1,353	219,578
1937-38.....	124,574	28,975	23,471	1,462	372	184,551
1938-39.....	289,447	32,336	24,360	3,393	747	354,471
1939-40.....	425,531	34,635	21,881	5,214	1,586	492,380
1940-41.....	456,660	32,150	20,791	5,048	2,572	517,221
1941-42.....	227,121	33,250	26,644	5,339	4,898	297,252
1942-43.....	267,340	120,689	85,571	9,777	11,359	494,736
1943-44.....	329,322	144,277	85,549	4,690	14,239	578,077
1944-45.....	351,384	134,615	75,690	4,122	7,154	572,965
1945-46.....	237,300	107,397	67,272	3,096	4,734	419,799
1946-47.....	334,618	99,856	67,553	5,577	4,808	512,412
1947-48.....	246,602	72,652	65,014	10,143	10,503	404,914
1948-49.....	293,987	85,924	70,252	17,502	15,166	482,831
1949-50.....	319,571	80,448	53,326	8,689	1,493	463,527
1950-51.....	367,845	102,688	83,414	7,441	3,254	564,642
1951-52.....	455,362	133,608	130,336	11,727	6,363	737,396
1952-53.....	535,989	119,750	165,036	15,926	8,155	844,856
1953-54.....	396,961	90,367	101,397	12,209	7,403	608,337
1954-55.....	319,780	70,221	112,568	13,191	8,792	524,552
1955-56.....	352,975	71,629	114,460	12,486	15,750	567,300
1956-57.....	362,454	69,254	120,661	4,063	29,013	585,445
1957-58.....	378,192	58,272	116,866	7,395	15,296	576,021
1958-59.....	367,722	39,280	122,838	4,667	17,469	551,976
1959-60.....	378,514	24,338	95,591	4,291	13,961	516,695
1960-61.....	396,212	37,634	87,897	5,824	18,136	545,703
1961-62 <sup>②</sup> .....	305,500	28,460	59,400	3,499	12,048	408,907

① Totals for crop years 1936-37 to 1939-40 inclusive include platform loadings of coarse grains, not shown in the figures for each individual grain.

② Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE V  
RAIL SHIPMENTS FROM WESTERN COUNTRY ELEVATORS  
Crop Years 1946-47 to 1961-62

Crop Year	Wheat	Oats	Barley	Rye	Flaxseed	Total
			(Thousands of Bushels)			
1946-47.....	331,121	105,563	72,168	5,705	4,726	519,283
1947-48.....	247,005	75,656	66,070	9,785	9,860	408,376
1948-49.....	289,843	83,035	68,904	16,169	15,486	473,437
1949-50.....	308,378	80,930	53,615	9,634	1,538	454,095
1950-51.....	309,397	90,260	74,337	7,815	3,010	484,819
1951-52.....	429,643	121,922	114,449	9,607	5,704	681,325
1952-53.....	474,919	105,504	143,416	14,611	7,476	745,926
1953-54.....	335,834	108,062	117,237	11,545	7,683	580,361
1954-55.....	307,016	73,045	112,077	13,570	8,880	514,588
1955-56.....	335,327	64,685	112,831	12,114	14,865	539,822
1956-57.....	359,399	52,488	116,053	5,906	26,869	560,715
1957-58.....	374,275	67,184	118,665	7,094	15,540	582,758
1958-59.....	350,097	44,661	107,857	4,478	16,449	523,542
1959-60.....	367,030	37,089	102,743	4,293	14,079	525,234
1960-61.....	410,081	41,590	101,317	5,753	17,797	576,538
1961-62 <sup>①</sup> .....	389,124	25,498	71,169	4,624	11,752	502,167

① Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE VI

## VESSEL SHIPMENTS OF PRINCIPAL GRAINS FROM THE LAKEHEAD

Crop Years 1942-43 to 1961-62

<u>Crop Year</u>	<u>Wheat</u>	<u>Oats</u>	<u>Barley</u> (Thousands of Bushels)	<u>Rye</u>	<u>Flaxseed</u>	<u>Total</u>
1942-43.....	171,325	36,304	32,439	1,590	5,669	247,327
1943-44.....	292,729	50,777	42,213	9,442	10,601	405,762
1944-45.....	324,731	99,243	55,568	5,664	5,501	490,707
1945-46.....	231,022	62,323	34,008	2,713	3,335	333,401
1946-47.....	175,807	50,311	31,222	4,776	1,340	263,456
1947-48.....	134,545	34,434	28,313	8,549	5,933	211,774
1948-49.....	159,861	39,726	37,919	12,320	9,625	259,451
1949-50.....	164,959	41,204	33,796	9,687	4,280	253,926
1950-51.....	141,708	45,065	34,476	8,872	3,630	233,751
1951-52.....	253,116	82,874	73,275	6,977	4,071	420,313
1952-53.....	251,809	81,132	109,096	10,678	6,044	458,759
1953-54.....	134,698	86,972	84,258	15,740	5,498	327,166
1954-55.....	164,734	46,327	82,369	10,782	5,742	309,954
1955-56.....	183,696	35,564	78,171	13,501	9,620	320,552
1956-57.....	170,796	47,645	72,775	5,889	13,585	310,690
1957-58.....	176,457	51,735	74,847	4,772	8,160	315,971
1958-59.....	178,410	31,433	54,673	4,392	9,300	278,208
1959-60.....	188,029	29,417	58,255	4,068	6,989	286,758
1960-61.....	216,793	31,021	53,388	2,368	7,803	311,373
1961-62 ①.....	179,840	17,368	35,591	4,072	7,709	244,580

①Subject to revision.

Source: Dominion Bureau of Statistics—Grain Trade of Canada—Annual Editions.

TABLE VII

## CANADIAN WHEAT SUPPLIES AND DISPOSITION

Crop Years 1937-38 to 1961-62

Crop Year	SUPPLIES				DISPOSITION			Total①
	Inward Carryover①		Production①	Total Supplies	Domestic		Exports①	Outward Carryover July 31st
	August 1st				Disappearance②		Wheat	
	Farm	Commercial			Farm	Commercial	and Flour	
	(Thousands of Bushels)							
1937-38.....	3,999	33,050	180,210	217,259	54,574	42,563	95,586	24,536
1938-39.....	5,061	19,475	360,010	384,546	70,942	50,659	160,034	102,911
1939-40.....	4,682	98,229	520,623	623,534	82,488	47,899	192,674	300,473
1940-41.....	17,286	283,187	540,190	840,663	86,281	43,047	231,206	480,129
1941-42.....	13,954	466,175	314,710	794,839	90,953	54,306	225,828	423,752
1942-43.....	10,446	413,306	556,067	979,819	101,459	69,033	214,701	594,626
1943-44.....	197,207	397,419	282,377	877,003	96,087	80,630	343,755	356,531
1944-45.....	53,871	302,660	414,859	771,390	86,856	83,515	342,946	258,073
1945-46.....	28,650	229,423	316,320	574,393	78,023	82,662	340,108	73,600
1946-47.....	27,203	46,397	411,601	485,201	77,406	78,796	242,858	86,141
1947-48.....	25,988	60,153	338,506	424,647	76,952	75,003	194,982	77,710
1948-49.....	39,162	38,548	381,413	459,123	75,818	48,565	232,329	102,411
1949-50.....	43,423	58,988	366,028	468,439	74,792	56,310	225,137	112,200
1950-51.....	12,389	99,811	466,490	578,690	83,588	64,938	240,961	189,203
1951-52.....	22,260	166,943	553,678	742,881	96,847	73,031	355,825	217,178
1952-53.....	19,262	197,916	701,973	919,151	86,649	63,790	385,527	383,185
1953-54.....	93,716	289,469	634,040	1,017,225	91,562	51,907	255,081	618,675
1954-55.....	231,860	386,815	331,981	950,656	102,691	59,308	251,909	536,748
1955-56.....	137,855	398,893	519,178	1,055,926	98,785	65,307	312,260	579,574
1956-57.....	204,205	375,369	573,040	1,152,614	88,523	66,149	264,396	733,546
1957-58④.....	323,160	410,386	392,508	1,126,054	92,931	64,376	320,293	648,454
1958-59④.....	240,900	407,554	397,730	1,046,184	96,922	66,715	294,546	588,001
1959-60④.....	169,000	419,001	444,520	1,032,521	89,925	65,717	277,291	599,588
1960-61④.....	143,700	455,888	517,624	1,117,212	91,823	64,262	353,286	607,841
1961-62④.....	170,450	437,391	283,394	891,235	82,675③	54,925③	357,978	395,657③
1962-63③.....	59,170	336,487	557,554	953,211				

①Source: Dominion Bureau of Statistics.

②A residual item. Farm disappearance is computed by adding inward farm carryover and production and deducting therefrom marketings and outward farm carryover. Commercial disappearance is computed by adding inward commercial carryover and marketings and deducting therefrom outward commercial carryover and exports. Marketings are basis all Canada for years 1940-41 to 1961-62 inclusive, but for Prairie Provinces only for earlier years.

③Subject to revision.

④Revised Basis 1961 Census.



TABLE VIII

## CANADIAN OATS SUPPLIES AND DISPOSITION

Crop Years 1937-38 to 1961-62

Crop Year	SUPPLIES				DISPOSITION			Total① Outward Carryover July 31st
	Inward Carryover① August 1st		Production①	Total Supplies  (Thousands of Bushels)	Domestic Disappearance③		Exports②	
	Farm	Commercial			Farm	Commercial		
1937-38.....	15,231	3,035	268,442	286,708	238,578	20,404	8,228	19,499
1938-39.....	16,120	3,379	371,382	390,881	315,512	13,549	12,934	48,887
1939-40.....	39,654	9,233	384,407	433,294	349,645	13,127	23,591	46,931
1940-41.....	39,781	7,150	380,526	427,457	350,986	21,257	13,651	41,563
1941-42.....	37,102	4,461	306,052	347,615	285,653	21,494	11,861	28,607
1942-43.....	24,173	4,434	641,488	670,095	426,285	31,146	63,323	149,341
1943-44.....	118,404	30,937	461,567	610,908	366,248	61,444	74,737	108,479
1944-45.....	69,423	39,056	474,044	582,523	343,960	54,510	85,798	98,255
1945-46.....	64,825	33,430	351,234	449,489	257,476	70,660	43,861	77,492
1946-47.....	51,087	26,405	360,860	438,352	259,301	79,808	29,759	69,484
1947-48.....	52,566	16,918	270,190	339,674	212,496	69,085	10,202	47,891
1948-49.....	37,593	10,298	345,305	393,196	248,544	60,925	23,220	60,507
1949-50.....	48,363	12,144	304,595	365,102	238,887	60,763	20,547	44,905
1950-51.....	33,579	11,326	401,768	446,673	272,851	43,248	35,397	95,177
1951-52.....	59,481	35,696	493,886	589,063	361,000	49,059	70,646	108,358
1952-53.....	57,836	50,522	471,117	579,475	318,382	51,313	65,371	144,409
1953-54.....	90,660	53,749	413,971	558,380	316,850	45,061	70,700	125,769
1954-55.....	97,250	28,519	306,401	432,170	279,974	45,982	22,247	83,967
1955-56.....	53,400	30,567	399,451	483,418	309,997	50,173	4,142	119,106
1956-57⑤.....	71,200	47,906	467,517	586,623	312,294	44,433	18,681	211,215
1957-58⑥.....	157,100	54,115	317,599	528,814	305,690	40,024	26,184	156,916
1958-59⑥.....	110,000	46,916	346,951	503,867	326,201	40,174	7,513	129,979
1959-60⑤.....	91,000	38,979	345,933	475,912	332,245	36,763	6,077	100,827
1960-61⑤.....	80,000	20,827	396,134	496,961	344,235	34,892	2,680	115,154
1961-62⑤.....	93,700	21,454	283,965	399,119	292,168④	24,847④	3,133	78,971④
1962-63④.....	56,900	22,071	493,610	572,581				

①Source: Dominion Bureau of Statistics.

②Source: Board of Grain Commissioners—includes rolled oats and oatmeal.

③A residual item. Farm disappearance is computed by adding inward farm carryover and production and deducting therefrom marketings and outward farm carryover. Commercial disappearance is computed by adding inward commercial carryover and marketings and deducting therefrom outward commercial carryover and exports. Marketings are basis all Canada for years 1940-41 to 1961-62 inclusive, but for Prairie Provinces only for earlier years.

④Subject to revision.

⑤Revised basis 1961 Census.

TABLE IX

## CANADIAN BARLEY SUPPLIES AND DISPOSITION

Crop Years 1937-38 to 1961-62

Crop Year	SUPPLIES				DISPOSITION			Total①
	Inward Carryover①		Production①	Total Supplies  (Thousands of Bushels)	Domestic		Exports②	Outward Carryover July 31st
	August 1st				Disappearance③			
	Farm	Commercial			Farm	Commercial		
1937-38.....	1,476	3,320	83,124	87,920	57,951	8,594	14,744	6,631
1938-39.....	3,178	3,453	102,242	108,873	73,713	7,536	14,820	12,804
1939-40.....	7,347	5,457	103,147	115,951	81,538	11,081	10,678	12,654
1940-41.....	7,075	5,579	104,256	116,910	83,929	19,351	2,722	10,908
1941-42.....	6,505	4,403	110,401	121,309	85,142	23,288	2,058	10,821
1942-43.....	5,112	5,709	256,037	266,858	134,259	29,559	33,761	69,279
1943-44.....	41,314	27,965	208,365	277,644	140,751	54,841	36,103	45,949
1944-45.....	23,379	22,570	187,326	233,275	117,194	47,755	39,407	28,919
1945-46.....	17,819	11,100	148,792	177,711	85,452	57,906	4,416	29,937
1946-47.....	13,884	16,053	146,852	176,789	76,674	63,693	7,658	28,764
1947-48.....	16,492	12,272	139,886	168,650	73,990	59,481	3,730	31,449
1948-49.....	17,373	14,076	152,281	183,730	80,873	48,742	24,446	29,669
1949-50.....	18,482	11,187	118,044	147,713	71,868	34,653	20,837	20,355
1950-51.....	11,324	9,031	167,495	187,850	77,263	29,688	27,403	53,496
1951-52.....	17,854	35,642	245,435	298,931	110,248	35,707	73,472	79,504
1952-53.....	21,476	58,028	291,572	371,076	109,105	28,227	122,077	111,667
1953-54.....	38,235	73,432	262,121	373,788	101,758	32,378	93,742	145,910
1954-55.....	96,810	49,100	175,196	321,106	116,775	31,967	80,876	91,488
1955-56.....	42,310	49,178	251,102	342,590	128,262	34,680	68,700	110,948
1956-57.....	50,465	60,483	269,065	380,013	117,882	37,815	81,537	142,779
1957-58.....	80,980	61,799	215,993	358,772	122,605	37,705	80,297	118,165
1958-59⑥.....	57,500	60,665	237,764	355,929	112,424	41,908	70,444	131,153
1959-60⑥.....	60,000	71,153	215,550	346,703	109,955	44,519	63,759	128,470
1960-61⑥.....	70,000	58,470	193,036	321,506	115,038	46,733	47,178	112,557
1961-62⑥.....	60,100	52,457	112,640	225,197	87,054④	36,958④	42,909	58,276④
1962-63④.....	26,280	31,996	165,888	224,164				

①Source: Dominion Bureau of Statistics.

②Source: Board of Grain Commissioners—Exports include barley malt and pot and pearl barley for the years 1946-47 to 1961-62 but bulk barley only for earlier years.

③A residual item. Farm disappearance is computed by adding inward farm carryover and production and deducting therefrom marketings and outward farm carryover. Commercial disappearance is computed by adding inward commercial carryover and marketings and deducting therefrom outward commercial carryover and exports. Marketings are basis all Canada for years 1940-41 to 1961-62 inclusive, but for Prairie Provinces only for earlier years.

④Subject to revision.

⑤Revised basis 1961 Census.

TABLE X

## CANADIAN GRAIN STORAGE POSITION

1937 to 1962

VISIBLE STOCKS OF ALL GRAINS AS AT JULY 31st<sup>①</sup>

Year	Wheat	Oats	Barley	Rye	Flaxseed	U.S. and Foreign Grain <sup>③</sup>	Total	Total Rated Capacity <sup>②</sup>
(Thousands of Bushels)								
1937.....	33,050	3,035	3,320	330	455	272	40,462	423,063
1938.....	19,475	3,379	3,453	923	217	6,728	34,175	422,824
1939.....	98,229	9,233	5,457	2,541	114	3,898	119,472	424,290
1940.....	283,187	7,150	5,579	4,733	557	3,685	304,891	510,158
1941.....	466,175	4,461	4,403	4,459	605	2,556	482,659	601,191
1942.....	413,306	4,434	5,710	3,150	1,005	6,925	434,530	604,254
1943.....	397,419	30,937	27,965	9,182	3,346	895	469,744	605,988
1944.....	302,660	39,056	22,570	4,550	2,825	2,502	374,163	603,792
1945.....	229,423	33,430	11,100	1,519	2,178	167	277,817	575,882
1946.....	46,397	26,405	16,053	515	1,006	378	90,754	510,053
1947.....	60,153	16,918	12,272	475	356	359	90,533	505,197
1948.....	38,548	10,298	14,076	628	3,076	334	66,960	507,756
1949.....	58,988	12,144	11,187	7,731	10,501	349	100,900	513,243
1950.....	99,811	11,326	9,031	5,300	4,361	8,407	138,236	520,181
1951.....	166,943	35,696	35,642	2,449	998	3,607	245,335	530,755
1952.....	197,916	50,522	58,028	6,748	2,055	668	315,937	542,668
1953.....	289,469	53,749	73,432	13,036	2,468	421	432,575	564,446
1954.....	386,815	28,519	49,100	6,425	1,548	1,449	473,856	573,429
1955.....	398,893	30,567	49,178	8,305	909	520	488,372	586,237
1956.....	375,369	47,906	60,483	6,208	2,067	450	492,483	614,679
1957.....	410,386	54,115	61,799	3,520	6,061	1,276	537,157	628,302
1958.....	407,554	46,916	60,665	4,032	4,722	965	524,854	636,660
1959.....	419,002	38,979	71,153	4,480	5,003	1,825	540,442	641,946
1960.....	455,888	20,827	58,470	2,953	4,064	2,534	544,736	639,055
1961.....	437,391	21,454	52,457	4,817	6,170	5,381	527,670	649,309
1962 <sup>④</sup> .....	336,487	22,071	31,996	2,684	4,106	11,390	408,734	643,768

①Includes stocks in unlicensed mills and any stocks in licensed mills which have been transferred from elevator storage proper to the mill or feed plants for processing.

②For the years 1937 to 1953 the capacity shown is the position as at December 31st. For 1954 and subsequent years the quantities indicate the capacity as at July 31st and include only licensed capacity.

③From 1937 to 1948 inclusive—stocks are for the week ending closest to July 31st in each case.

④Subject to revision.

Source: Board of Grain Commissioners for Canada.



TABLE XI

## CANADIAN EXPORTS OF GRAIN AND GRAIN PRODUCTS

Crop Years 1937-38 to 1961-62

<u>Crop Year</u>	<u>Wheat</u> <sup>①</sup>	<u>Flour</u> <sup>②</sup>	<u>Oats and Oats Products</u>	<u>Barley and Barley Products</u> <sup>③</sup>	<u>Rye</u>	<u>Flaxseed</u>	<u>Total</u>
(Thousands of Bushels)							
1937-38.....	79,342	16,243	8,228	14,744	648	16	119,221
1938-39.....	139,315	20,719	12,934	14,820	787	31	188,606
1939-40.....	162,158	30,516	23,591	10,678	2,743	—	229,686
1940-41.....	184,907	46,300	13,651	2,722	1,958	55	249,593
1941-42.....	179,902	45,926	11,861	2,058	2,792	842	243,381
1942-43.....	158,112	56,588	63,323	33,761	2,004	5,202	318,990
1943-44.....	283,166	60,590	74,735	36,103	8,108	10,050	472,752
1944-45.....	280,289	62,657	85,798	39,407	6,188	4,327	478,666
1945-46.....	278,070	62,038	43,861	4,416	2,968	346	391,699
1946-47.....	163,388	79,470	29,759	7,658	5,269	61	285,605
1947-48.....	133,505	61,477	10,202	3,730	10,226	1,788	220,928
1948-49.....	184,235	48,094	23,220	24,446	10,239	4,413	294,647
1949-50.....	179,457	45,680	20,547	20,837	9,954	3,034	279,509
1950-51.....	185,039	55,921	35,397	27,392	9,367	4,131	317,247
1951-52.....	304,722	51,103	70,646	73,458	6,820	2,882	509,631
1952-53.....	329,026	56,501	65,371	122,077	8,993	4,060	586,028
1953-54.....	208,835	46,246	70,700	93,741	16,835	5,172	441,529
1954-55.....	211,288	40,622	22,247	80,876	9,311	6,345	370,689
1955-56.....	272,260	40,000	4,142	68,700	12,918	11,583	409,603
1956-57.....	230,856	33,540	18,681	81,537	5,448	21,582	391,644
1957-58.....	279,912	40,381	26,184	80,297	5,446	13,650	445,870
1958-59.....	257,421	37,125	7,513	70,444	3,222	14,276	390,001
1959-60.....	240,321	36,970	6,077	63,759	4,515	12,494	364,136
1960-61.....	317,567	35,682	2,680	47,178	2,613	13,603	419,323
1961-62 <sup>④</sup> .....	326,025	31,953	3,133	42,909	4,363	11,988	420,371

①Wheat exports include Bagged Seed Wheat for the years 1955-56 to 1961-62.

②In Wheat Equivalent.

③Barley exports include barley malt and pot and pearl barley for the years 1946-47 to 1961-62 but bulk barley only for earlier years.

④Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE XII

DISTRIBUTION OF CANADIAN WHEAT AND WHEAT FLOUR  
EXPORTS BY SELECTED AREAS

Crop Years 1942-43 to 1961-62

Crop Year	United Kingdom	Europe (Excl. U.K.)	U.S.A.	North and Central America (Excl. U.S.A.)	South America	Africa	Middle East Asia and Oceania	Total <sup>①</sup>
				(Thousands of Bushels)				
1942-43.....	150,232 (70.0%)	24,579 (11.4%)	14,862 (6.9%)	9,568 (4.5%)	1,482 (0.7%)	12,220 (5.7%)	1,757 (0.8%)	214,700 (100.0%)
1943-44.....	114,522 (33.4%)	37,240 (10.8%)	159,838 (46.5%)	10,272 (3.0%)	1,710 (0.5%)	18,979 (5.5%)	1,194 (0.3%)	343,755 (100.0%)
1944-45.....	152,598 (44.5%)	86,619 (25.3%)	41,942 (12.2%)	8,912 (2.6%)	4,175 (1.2%)	27,449 (8.0%)	21,250 (6.2%)	342,945 (100.0%)
1945-46.....	151,491 (44.6%)	88,180 (25.9%)	13,047 (3.8%)	10,163 (3.0%)	5,128 (1.5%)	38,175 (11.2%)	33,922 (10.0%)	340,106 (100.0%)
1946-47.....	160,983 (66.4%)	38,448 (15.8%)	1,695 (0.7%)	10,031 (4.1%)	7,022 (2.9%)	9,820 (4.0%)	14,859 (6.1%)	242,858 (100.0%)
1947-48.....	160,707 (82.4%)	14,802 (7.6%)	140 (0.1%)	8,455 (4.4%)	2,804 (1.4%)	1,178 (0.6%)	6,896 (3.5%)	194,982 (100.0%)
1948-49.....	151,728 (65.3%)	26,099 (11.2%)	5,544 (2.4%)	9,040 (3.9%)	4,578 (2.0%)	11,031 (4.7%)	24,309 (10.5%)	232,329 (100.0%)
1949-50.....	130,285 (57.9%)	28,932 (12.8%)	13,747 (6.1%)	10,535 (4.7%)	7,022 (3.1%)	9,633 (4.3%)	24,983 (11.1%)	225,137 (100.0%)
1950-51.....	101,556 (42.1%)	52,792 (21.9%)	21,222 (8.8%)	10,555 (4.4%)	10,396 (4.3%)	9,980 (4.1%)	34,460 (14.4%)	240,961 (100.0%)
1951-52.....	127,510 (35.8%)	97,916 (27.5%)	38,981 (11.0%)	11,428 (3.2%)	17,278 (4.9%)	12,568 (3.5%)	50,144 (14.1%)	355,825 (100.0%)
1952-53.....	122,854 (31.9%)	121,162 (31.4%)	23,140 (6.0%)	8,356 (2.2%)	25,976 (6.7%)	21,753 (5.6%)	62,286 (16.2%)	385,527 (100.0%)
1953-54.....	82,020 (32.2%)	63,350 (24.8%)	7,974 (3.1%)	11,140 (4.4%)	19,528 (7.7%)	11,297 (4.4%)	59,772 (23.4%)	255,081 (100.0%)
1954-55.....	101,814 (40.4%)	75,820 (30.1%)	5,235 (2.1%)	10,712 (4.3%)	8,685 (3.4%)	7,572 (3.0%)	42,071 (16.7%)	251,909 (100.0%)
1955-56.....	109,446 (35.4%)	127,210 (41.1%)	8,256 (2.7%)	9,294 (3.0%)	6,751 (2.2%)	8,200 (2.7%)	40,025 (12.9%)	309,182 (100.0%)
1956-57.....	90,435 (34.5%)	101,242 (38.7%)	7,548 (2.9%)	7,028 (2.7%)	6,610 (2.5%)	2,615 (1.0%)	46,319 (17.7%)	261,797 (100.0%)
1957-58.....	104,061 (32.9%)	101,141 (32.0%)	8,920 (2.8%)	8,787 (2.8%)	8,223 (2.6%)	2,165 (0.7%)	82,776 (26.2%)	316,073 (100.0%)
1958-59.....	100,887 (34.9%)	87,511 (30.3%)	5,012 (1.7%)	8,291 (2.9%)	7,234 (2.5%)	10,845 (3.8%)	69,134 (23.9%)	288,914 (100.0%)
1959-60.....	93,578 (34.4%)	75,602 (27.8%)	3,627 (1.3%)	8,045 (3.0%)	8,880 (3.3%)	12,644 (4.7%)	69,311 (25.5%)	271,687 (100.0%)
1960-61.....	91,773 (26.5%)	124,910 (36.0%)	3,858 (1.1%)	8,288 (2.4%)	6,122 (1.8%)	4,956 (1.4%)	106,727 (30.8%)	346,634 (100.0%)
1961-62 <sup>③</sup> .....	85,959 (24.2%)	104,162 (29.4%)	2,864 (.8%)	9,128 (2.6%)	6,308 (1.8%)	7,792 (2.2%)	138,492 (39.0%)	354,705 (100.0%)

①Excludes seed exports and quantities lost in wreck.

②Includes Newfoundland up to 1949-50.

③Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE XIII

DISTRIBUTION OF CANADIAN OATS <sup>①</sup>—EXPORTS BY SELECTED AREAS

Crop Years 1942-43 to 1961-62

Crop Year	United Kingdom	Europe (Excl. U.K.)	U.S.A.	North and Central America (Excl. U.S.A.)	South America	Africa	Asia and Oceania	Total
				(Thousands of Bushels)				
1942-43.....	63 (0.1%)	316 (0.5%)	61,550 (98.8%)	398 (0.6%)	—	—	—	62,327 (100.0%)
1943-44.....	—	—	71,902 (99.6%)	266 (0.4%)	—	—	—	72,168 (100.0%)
1944-45.....	5,145 (6.6%)	1,378 (1.8%)	69,708 (89.8%)	409 (0.5%)	77 (0.1%)	—	928 (1.2%)	77,645 (100.0%)
1945-46.....	3,076 (8.1%)	18,741 (50.0%)	13,264 (35.4%)	738 (2.0%)	69 (0.2%)	1,099 (2.9%)	524 (1.4%)	37,511 (100.0%)
1946-47.....	10,760 (49.5%)	7,453 (34.2%)	849 (3.9%)	379 (1.7%)	7	269 (1.2%)	2,075 (9.5%)	21,792 (100.0%)
1947-48.....	—	4,092 (75.6%)	1,215 (22.4%)	103 (1.9%)	4 (0.1%)	—	—	5,414 (100.0%)
1948-49.....	—	3,059 (14.3%)	18,245 (85.1%)	89 (0.4%)	18 (0.1%)	—	16 (0.1%)	21,427 (100.0%)
1949-50.....	—	1,945 (10.2%)	17,089 (89.2%)	68 (0.4%)	24 (0.1%)	—	16 (0.1%)	19,142 (100.0%)
1950-51.....	—	4,073 (11.7%)	30,562 (88.0%)	55 (0.2%)	18 (0.1%)	—	9	34,717 (100.0%)
1951-52.....	—	10,957 (15.7%)	58,573 (84.2%)	36 (0.1%)	4	—	9	69,579 (100.0%)
1952-53.....	564 (0.9%)	4,694 (7.2%)	59,527 (91.8%)	37 (0.1%)	4	—	31	64,857 (100.0%)
1953-54.....	1,542 (2.2%)	2,383 (3.4%)	65,878 (94.2%)	74 (0.1%)	2	—	35 (0.1%)	69,914 (100.0%)
1954-55.....	2,494 (11.5%)	4,241 (19.6%)	14,811 (68.5%)	68 (0.3%)	15 (0.1%)	—	6	21,635 (100.0%)
1955-56.....	413 (11.4%)	1,297 (35.8%)	1,867 (51.5%)	40 (1.1%)	7 (0.2%)	—	—	3,624 (100.0%)
1956-57.....	149 (0.8%)	513 (2.8%)	17,615 (96.0%)	37 (0.2%)	26 (0.2%)	—	—	18,340 (100.0%)
1957-58.....	3,879 (15.0%)	399 (1.5%)	21,581 (83.4%)	27 (0.1%)	9	—	—	25,895 (100.0%)
1958-59.....	3,376 (47.8%)	2,234 (31.7%)	1,430 (20.3%)	11 (0.2%)	4	—	—	7,055 (100.0%)
1959-60.....	594 (10.6%)	3,892 (69.2%)	1,104 (19.6%)	8 (0.1%)	26 (0.5%)	—	—	5,624 (100.0%)
1960-61.....	713 (37.1%)	362 (18.9%)	812 (42.3%)	17 (0.9%)	15 (0.8%)	—	—	1,919 (100.0%)
1961-62 <sup>③</sup> .....	1,564 (58.4%)	159 (5.9%)	951 (35.5%)	1 (0.1%)	4 (0.1%)	—	—	2,679 (100.0%)

①Includes Oats as grain only.

②Includes Newfoundland up to 1949-50.

③Subject to revision.

Source: Board of Grain Commissioners for Canada.



TABLE XIV

## DISTRIBUTION OF CANADIAN BARLEY ①—EXPORTS BY SELECTED AREAS

Crop Years 1942-43 to 1961-62

Crop Year	United Kingdom	Europe (Excl. U.K.)	U.S.A.	North and Central America (Excl. U.S.A.)	South America	Africa	Asia and Oceania	Total
(Thousands of Bushels)								
1942-43.....	—	—	33,472 (99.1%)	289 (0.9%)	—	—	—	33,761 (100.0%)
1943-44.....	—	—	35,805 (99.2%)	298 (0.8%)	—	—	—	36,103 (100.0%)
1944-45.....	—	3,609 (9.2%)	35,794 (90.8%)	4 —	—	—	—	39,407 (100.0%)
1945-46.....	—	755 (17.1%)	3,661 (82.9%)	—	—	—	—	4,416 (100.0%)
1946-47.....	—	2,845 (41.2%)	4,058 (58.8%)	—	—	—	—	6,903 (100.0%)
1947-48.....	—	1,378 (51.5%)	1,155 (43.1%)	145 (5.4%)	—	—	—	2,678 (100.0%)
1948-49.....	—	10,832 (49.8%)	10,647 (49.0%)	229 (1.1%)	—	—	22 (0.1%)	21,730 (100.0%)
1949-50.....	—	1,300 (7.4%)	16,202 (92.5%)	—	—	—	21 (0.1%)	17,523 (100.0%)
1950-51.....	160 (0.7%)	11,127 (48.2%)	10,588 (45.9%)	—	—	—	1,200 (5.2%)	23,075 (100.0%)
1951-52.....	7,656 (11.0%)	36,627 (52.4%)	10,220 (14.6%)	—	1 —	—	15,411 (22.0%)	69,915 (100.0%)
1952-53.....	16,085 (13.5%)	53,190 (44.7%)	24,085 (20.3%)	—	1 —	—	25,496 (21.5%)	118,857 (100.0%)
1953-54.....	19,639 (21.8%)	13,438 (14.9%)	36,921 (41.0%)	2 —	—	—	20,044 (22.3%)	90,044 (100.0%)
1954-55.....	48,538 (63.0%)	5,106 (6.6%)	19,086 (24.8%)	4 —	2 —	—	4,356 (5.6%)	77,092 (100.0%)
1955-56.....	22,685 (35.3%)	5,733 (8.9%)	28,855 (44.9%)	1 —	3 —	—	7,037 (10.9%)	64,314 (100.0%)
1956-57.....	32,369 (42.1%)	10,726 (14.0%)	21,562 (28.0%)	—	—	—	12,224 (15.9%)	76,881 (100.0%)
1957-58.....	36,743 (48.9%)	6,745 (9.0%)	21,457 (28.6%)	—	—	—	10,175 (13.5%)	75,120 (100.0%)
1958-59.....	41,524 (64.5%)	6,947 (10.8%)	10,152 (15.8%)	1 —	2 —	—	5,751 (8.9%)	64,377 (100.0%)
1959-60.....	30,137 (52.2%)	12,697 (22.0%)	13,526 (23.5%)	—	184 (0.3%)	5 —	1,144 (2.0%)	57,693 (100.0%)
1960-61.....	8,686 (20.9%)	371 (0.9%)	12,046 (29.0%)	—	69 (0.2%)	—	20,361 (49.0%)	41,533 (100.0%)
1961-62⑥.....	7,391 (20.2%)	70 (0.2%)	9,726 (26.5%)	—	184 (0.5%)	—	19,284 (52.6%)	36,655 (100.0%)

①Includes Barley as grain only.

②Includes Newfoundland up to 1949-50.

③Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE XV  
OVERSEAS CLEARANCES OF CANADIAN BULK GRAIN BY PORT AREAS  
Crop Years 1941-42 to 1961-62

Crop Year	Atlantic <sup>①</sup> Coast	St. Lawrence	Lakehead Direct <sup>②</sup>	Churchill	Pacific Coast	Total
			(Thousands of Bushels)			
1941-42.....	122,542	38,106	8	—	2,422	163,078
1942-43.....	127,847	15,437	10	—	1,598	144,892
1943-44.....	95,309	25,749	4	—	3,084	124,146
1944-45.....	135,505	106,942	8	—	8,644	251,099
1945-46.....	103,520	121,643	39	—	66,952	292,154
1946-47.....	37,220	87,175	—	2,929	61,715	189,039
1947-48.....	37,053	71,661	—	4,976	36,854	150,544
1948-49.....	34,974	99,956	—	5,314	60,696	200,940
1949-50.....	18,139	86,524	217	5,528	62,651	173,059
1950-51.....	21,383	94,840	119	6,768	68,481	191,591
1951-52.....	31,726	191,355	116	7,545	113,412	344,154
1952-53.....	42,185	240,786	533	8,621	121,374	413,499
1953-54.....	12,830	105,460	784	10,981	133,972	264,027
1954-55.....	40,759	133,888	158	12,245	98,428	285,478
1955-56.....	45,438	147,750	66	12,819	113,583	319,656
1956-57.....	28,495	117,393	—	16,250	138,968	301,106
1957-58.....	30,930	122,977	532	18,451	169,555	342,445
1958-59.....	31,111	108,061	12,027	18,723	154,107	324,029
1959-60.....	25,236	93,514	16,919	21,838	136,755	294,262
1960-61.....	33,970	123,237	16,423	20,203	159,813	353,646
1961-62 <sup>③</sup> .....	21,809	128,957	15,145	19,245	180,907	366,063

①Includes U.S.A. Atlantic Ports.

②Includes shipments from ports along Great Lakes.

③Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE XVI  
WHEAT PRODUCTION IN THE FOUR MAJOR EXPORTING COUNTRIES  
Crop Years 1947-48 to 1962-63

Crop Year	Canada	Argentina	Australia	United States	Total
			(Thousands of Bushels)		
1947-48.....	338,506	238,800	220,117	1,358,911	2,156,334
1948-49.....	381,413	191,000	190,699	1,294,911	2,058,023
1949-50.....	366,028	189,017	218,221	1,098,415	1,871,681
1950-51.....	466,490	212,967	184,244	1,019,389	1,883,090
1951-52.....	553,678	77,162	159,725	980,810	1,771,375
1952-53.....	701,973	277,909	195,208	1,298,957	2,474,047
1953-54.....	634,040	227,800	197,600	1,169,484	2,228,924
1954-55.....	331,981	282,560	168,610	984,846	1,767,997
1955-56.....	519,178	192,900	195,600	936,761	1,844,439
1956-57.....	573,040	261,980	135,000	1,004,272	1,974,292
1957-58.....	392,508 <sup>②</sup>	213,500	97,600	950,662	1,654,270
1958-59.....	397,730 <sup>②</sup>	245,000	215,100	1,461,714	2,319,544
1959-60.....	444,520 <sup>②</sup>	215,000	198,500	1,121,118	1,979,138
1960-61.....	517,624 <sup>②</sup>	150,000	273,720	1,357,272	2,298,616
1961-62.....	283,394	190,000	246,300	1,234,705	1,954,399
1962-63 <sup>①</sup> .....	557,554	165,500	260,000	1,095,225	2,078,279

①Preliminary.

②Revised Basis 1961 Census.

Source: For Canada—Dominion Bureau of Statistics.

For U.S.A.—U.S. Department of Agriculture.

For Argentina and Australia—

1947-48 to 1952-53—International Wheat Council.

1953-54 to 1961-62—U.S. Department of Agriculture.

1962-63—Preliminary estimates—Broomhall's Grain Service, Dec. 10, 1962.

TABLE XVII

WORLD EXPORTS OF WHEAT AND WHEAT FLOUR BY PRINCIPAL EXPORTERS  
DISTRIBUTION BY QUANTITY AND PERCENTAGE OF WORLD TRADE

July-June Crop Years 1945-46 to 1961-62

<u>Crop Year</u>	<u>Argentina</u>	<u>Australia</u>	<u>Canada</u> (Millions of Bushels)	<u>United States</u>	<u>Others</u>	<u>World Total</u>
1945-46.....	68 ( 7.8%)	36 ( 4.2%)	373 (43.0%)	390 (45.0%)	— —	867 (100.0%)
1946-47.....	60 ( 7.7%)	47 ( 6.1%)	229 (29.5%)	397 (51.2%)	43 ( 5.5%)	776 (100.0%)
1947-48.....	102 (11.0%)	96 (10.3%)	205 (22.1%)	485 (52.2%)	41 ( 4.4%)	929 (100.0%)
1948-49.....	61 ( 6.1%)	122 (12.3%)	225 (22.6%)	504 (50.7%)	83 ( 8.3%)	995 (100.0%)
1949-50.....	87 (10.5%)	114 (13.8%)	232 (28.1%)	299 (36.2%)	94 (11.4%)	826 (100.0%)
1950-51.....	103 (10.9%)	127 (13.5%)	226 (24.0%)	366 (38.9%)	120 (12.7%)	942 (100.0%)
1951-52.....	30 ( 2.8%)	99 ( 9.3%)	345 (32.4%)	475 (44.7%)	115 (10.8%)	1,064 (100.0%)
1952-53.....	29 ( 3.0%)	99 (10.1%)	384 (39.2%)	317 (32.4%)	150 (15.3%)	979 (100.0%)
1953-54.....	110 (12.6%)	71 ( 8.2%)	278 (32.0%)	217 (25.0%)	193 (22.2%)	869 (100.0%)
1954-55.....	132 (13.6%)	93 ( 9.6%)	253 (26.1%)	274 (28.1%)	219 (22.6%)	971 (100.0%)
1955-56.....	115 (10.9%)	102 ( 9.7%)	301 (28.6%)	346 (32.8%)	190 (18.0%)	1,054 (100.0%)
1956-57.....	98 ( 7.3%)	126 ( 9.3%)	267 (19.8%)	549 (40.7%)	310 (22.9%)	1,350 (100.0%)
1957-58.....	78 ( 6.5%)	61 ( 5.1%)	319 (26.8%)	402 (33.8%)	332 (27.8%)	1,192 (100.0%)
1958-59.....	103 ( 7.8%)	75 ( 5.7%)	295 (22.4%)	443 (33.7%)	399 (30.4%)	1,315 (100.0%)
1959-60.....	77 ( 5.8%)	116 ( 8.7%)	277 (20.9%)	510 (38.5%)	346 (26.1%)	1,326 (100.0%)
1960-61.....	70 ( 4.6%)	183 (12.0%)	354 (23.1%)	662 (43.3%)	260 (17.0%)	1,529 (100.0%)
1961-62①.....	86 ( 5.1%)	232 (13.6%)	365 (21.0%)	718 (42.2%)	308 (18.1%)	1,709 (100.0%)

①Subject to revision.

Source: For Canada—Board of Grain Commissioners for Canada.

All Others—Foreign Agricultural Service, United States Department of Agriculture.



TABLE XVIII  
WHEAT ACREAGE IN SELECTED COUNTRIES  
1953-1962

Year	Belgium	Brazil	Denmark	France	Germany (West)	Italy
			(Thousand Acres)			
1953.....	435 <sup>③</sup>	2,249	175	10,426	2,854 <sup>③</sup>	11,787
1954.....	470 <sup>③</sup>	2,671	210	11,098	2,736 <sup>③</sup>	11,785
1955.....	487 <sup>③</sup>	2,681	166	11,253	2,894 <sup>③</sup>	11,990
1956.....	464	2,840	164	7,000	2,830	12,350
1957.....	513	2,850	158	11,534	3,000	12,375
1958.....	542	2,200	190	11,404	3,226	12,100
1959.....	496	2,100	218	10,970	3,295	11,600
1960.....	498	1,850	203	10,769	3,429	11,300
1961.....	510	— <sup>①</sup>	260	9,876	3,435	10,721
1962 <sup>②</sup> .....	523	— <sup>①</sup>	363	11,119	3,200	11,243

Year	Japan	Netherlands	Sweden	Switzerland	Turkey	United Kingdom
			(Thousand Acres)			
1953.....	1,693	161	956	235 <sup>③</sup>	16,178 <sup>③</sup>	2,217
1954.....	1,658	272	1,068	250 <sup>③</sup>	16,163 <sup>③</sup>	2,456
1955.....	1,633	220	872	257 <sup>③</sup>	17,757 <sup>③</sup>	1,947
1956.....	1,625	212	980	195	18,125	2,293
1957.....	1,526	245	823	260	17,878	2,113
1958.....	1,480	275	698	250	16,000	2,208
1959.....	1,486	297	778	256	15,500	1,929
1960.....	1,489	313	836	258	15,600	2,102
1961.....	1,603	304	679	272	15,500	1,827
1962 <sup>②</sup> .....	1,585	326	785	256	— <sup>①</sup>	2,266

①Not available.      ②Preliminary.      ③Including spelt.

Sources: For 1953-55—International Wheat Council.  
1956-1962—United States Department of Agriculture.

TABLE XIX  
WHEAT PRODUCTION IN SELECTED COUNTRIES  
1953-1962

Year	Belgium	Brazil	Denmark	France	Germany (West)	Italy
			(Thousand Bushels)			
1953.....	21,091	28,366	10,398	329,995	116,845 <sup>①</sup>	332,788
1954.....	21,642	32,004	10,729	388,234	106,300 <sup>①</sup>	267,604
1955.....	26,860	40,455	9,333	380,849	124,120 <sup>①</sup>	349,249
1956.....	21,920	36,000	9,770	250,000	127,560	318,980
1957.....	27,590	28,700	10,030	407,200	140,630	310,000
1958.....	28,600	15,000	10,100	353,000	136,080	360,000
1959.....	29,145	13,600	13,375	425,000	165,540	311,200
1960.....	28,400	13,000	11,760	405,000	181,750	250,000
1961.....	26,500	— <sup>②</sup>	15,950	351,800	148,000	305,000
1962 <sup>③</sup> .....	25,000	— <sup>②</sup>	22,000	424,200	162,000	338,000

Year	Japan	Netherlands	Sweden	Switzerland	Turkey	United Kingdom
			(Thousand Bushels)			
1953.....	50,486	9,149	36,266	9,002 <sup>①</sup>	298,726	99,465
1954.....	55,703	14,587	37,515	12,713 <sup>①</sup>	184,086	103,911
1955.....	53,940	12,860	26,308	11,795 <sup>①</sup>	257,794	97,040
1956.....	50,530	11,340	34,950	7,030	215,000	106,210
1957.....	48,870	14,430	26,125	11,390	250,000	100,165
1958.....	47,070	14,700	22,000	11,900	240,000	101,200
1959.....	52,000	18,900	30,725	12,150	225,000	104,000
1960.....	56,250	21,670	30,260	12,750	260,000	112,000
1961.....	65,400	17,500	29,850	11,400	225,000	96,100
1962 <sup>③</sup> .....	60,000	17,400	33,000	11,900	245,000	122,000

①Including spelt.      ②Not available.      ③Preliminary.

Sources: 1953-1955—International Wheat Council.  
1956-1962—U.S. Department of Agriculture.

TABLE XX

IMPORTS OF WHEAT AND FLOUR INTO SELECTED COUNTRIES  
FROM ALL SOURCES

Crop Year ①1947-48 to 1961-62

Crop Year	Belgium/ Luxembourg	Brazil	Denmark	France	Germany (West)	Italy
			(Thousand Bushels)			
1947-48.....	28,513	23,038	3,123	42,586	133,821	86,568
1948-49.....	26,382	30,203	3,601	25,022	117,800	85,466
1949-50.....	22,193	41,667	919	21,936	96,232	42,027
1950-51.....	35,678	52,727	2,058	8,194	89,287	47,583
1951-52.....	27,007	50,082	1,984	25,022	84,988	66,396
1952-53.....	25,721	51,845	3,123	15,175	83,776	45,636
1953-54.....	27,484	59,929	4,850	9,994	87,670	22,891
1954-55.....	25,096	59,378	13,963	8,047	106,006	18,813
1955-56.....	17,527	62,464	11,942	16,939	93,880	26,713
1956-57.....	18,489	57,067	8,135	65,874	117,999	19,816
1957-58.....	15,752	46,055	5,629	9,384	96,243	13,922
1958-59.....	18,093	75,229	5,846	20,150	89,331	2,892
1959-60.....	14,973	65,540	7,279	12,045	76,934	4,123
1960-61.....	17,714	69,997	3,516	14,731	80,987	86,473
1961-62②.....	22,172	66,764	— ③	28,556	129,577	28,313

Crop Year	Japan	Netherlands	Sweden	Switzerland	Turkey	United Kingdom
			(Thousand Bushels)			
1947-48.....	35,384	28,256	5,181	15,800	—	194,595
1948-49.....	59,745	29,395	2,352	13,522	331	210,762
1949-50.....	75,178	20,760	1,470	12,346	12,236	172,659
1950-51.....	57,357	25,647	4,924	16,829	1,543	152,670
1951-52.....	62,097	32,702	8,708	12,383	3,932	182,506
1952-53.....	45,378	33,033	9,002	13,264	—	174,569
1953-54.....	86,972	34,098	1,139	15,506	37	143,888
1954-55.....	72,018	30,020	441	13,705	6,246	188,899
1955-56.....	83,408	33,437	2,241	9,921	3,454	193,051
1956-57.....	87,928	33,863	2,168	21,414	11,163	183,586
1957-58.....	89,541	37,578	4,982	13,492	10,722	187,830
1958-59.....	90,287	44,559	7,092	12,063	11,097	194,753
1959-60.....	94,270	40,914	3,759	12,449	2,506	164,296
1960-61.....	104,135	34,524	4,064	11,453	9,678	173,092
1961-62②.....	98,593	45,636	1,804	16,267	54,909	172,952

① July-June year.

② Subject to revision.

③ Not available.

Sources: 1947-48 to 1959-60 Food and Agricultural Organization of the United Nations—World Imports of Wheat and Wheat Flour.

1960-61 to present International Wheat Council—Record of Operations under the International Wheat Agreement

TABLE XXI

SCHEDULE OF CANADIAN WHEAT BOARD PAYMENTS FOR No. 1 NORTHERN WHEAT  
BASIS IN STORE FORT WILLIAM/PORT ARTHUR OR VANCOUVER

Crop Years 1943-44 to 1962-63

<u>Crop Year</u>	<u>Initial Payment</u>	<u>Adjustment Payment</u>	<u>Interim Payment</u> (Dollars per Bushel)	<u>Final Payment</u> ①	<u>Final Realized Price</u> ①
1943-44.....	1.25	—	—	.123	1.373
1944-45.....	1.25	—	—	.189	1.439
1945-46.....	1.25	.50	—	.084	1.834
1946-47.....	1.35	.40	—	.084	1.834
1947-48.....	1.35	.40	—	.084	1.834
1948-49.....	1.55	.20	—	.084	1.834
1949-50.....	1.75	—	—	.084	1.834
1950-51.....	1.40	.20	—	.258	1.858
1951-52.....	1.40	.20	—	.236	1.836
1952-53.....	1.40	.20	.12	.099	1.819
1953-54.....	1.40	—	.10	.064	1.564
1954-55.....	1.40	—	.10	.151	1.651
1955-56.....	1.40	—	.10	.109	1.609
1956-57.....	1.40	—	.10	.088	1.588
1957-58.....	1.40	—	.10	.121	1.621
1958-59.....	1.40	—	.10	.096	1.596
1959-60.....	1.40	—	.10	.090	1.590
1960-61.....	1.40	—	.10	.295	1.795
1961-62 ②.....	1.40	.10	—	—	—
1962-63 ②.....	1.50	—	—	—	—

① Final payment and final realized price after deduction of Board operating costs, but prior to deduction of P.F.A.A. Levy.

② Pool account not closed out at date of report.



TABLE XXII

SCHEDULE OF CANADIAN WHEAT BOARD PAYMENTS FOR No. 2 CANADA WESTERN  
OATS BASIS IN STORE FORT WILLIAM/PORT ARTHUR

Crop Years 1951-52 to 1962-63

<u>Crop Year</u>	<u>Initial Payment</u>	<u>Adjustment Payment</u>	<u>Final Payment</u> ①	<u>Final Realized Price</u> ①
			(Cents per Bushel)	
1951-52.....	65	—	18.8	83.8
1952-53.....	65	—	9.1	74.1
1953-54.....	65	—	5.5	70.5
1954-55.....	65	7	8.7	80.7
1955-56.....	65	—	14.8	79.8
1956-57.....	65	—	—	65.0
1957-58.....	60	—	7.4	67.4
1958-59.....	60	—	9.5	69.5
1959-60.....	60	—	17.1	77.1
1960-61.....	60	—	14.2	74.2
1961-62.....	60	—	17.2	77.2
1962-63 ②.....	60	—	—	—

①Final payment and final realized price after deduction of Board operating costs, but prior to deduction of P.F.A.A. levy.

②Pool account not closed out at date of report.

TABLE XXIII

SCHEDULE OF CANADIAN WHEAT BOARD PAYMENTS FOR No. 3 CANADA WESTERN  
6-ROW BARLEY BASIS IN STORE FORT WILLIAM/PORT ARTHUR

Crop Years 1951-52 to 1962-63

<u>Crop Year</u>	<u>Initial Payment</u>	<u>Adjustment Payment</u>	<u>Final Payment</u> ①	<u>Final Realized Price</u> ①
			(Cents per Bushel)	
1951-52.....	96	20	13.3	129.3
1952-53.....	96	15	13.5	124.5
1953-54.....	96	—	10.0	106.0
1954-55.....	96	10	4.5	110.5
1955-56.....	96	—	12.8	108.8
1956-57.....	96	—	6.0	102.0
1957-58.....	96	—	7.3	103.3
1958-59.....	96	—	4.7	100.7
1959-60.....	96	—	2.2	98.2
1960-61.....	96	—	8.5	104.5
1961-62.....	96	—	32.0	128.0
1962-63 ②.....	96	—	—	—

①Final payment and final realized price after deduction of Board operating costs, but prior to deduction of P.F.A.A. levy

②Pool account not closed out at date of report.

TABLE XXIV

SCHEDULE OF TOTAL NUMBER OF CANADIAN WHEAT BOARD  
DELIVERY PERMITS ISSUED TO PRODUCERS

Crop Years 1940-41 to 1962-63

<u>Crop Year</u>	<u>Manitoba</u>	<u>Saskatchewan</u>	<u>Alberta and British Columbia</u>	<u>Total</u>
1940-41.....	38,245	114,275	76,764	229,284
1941-42.....	38,727	113,158	70,271	222,156
1942-43.....	40,049	119,127	72,861	232,037
1943-44.....	38,972	116,761	68,853	224,586
1944-45.....	40,680	115,145	73,575	229,400
1945-46.....	39,647	111,531	72,859	224,037
1946-47.....	41,454	114,941	76,835	233,230
1947-48.....	41,541	116,490	77,308	235,339
1948-49.....	40,719	114,237	73,637	228,593
1949-50.....	42,257	113,661	74,289	230,207
1950-51.....	42,606	116,820	75,303	234,729
1951-52.....	43,227	114,459	73,342	231,028
1952-53.....	44,450	117,335	78,806	240,591
1953-54.....	44,701	117,240	79,312	241,253
1954-55.....	42,781	112,964	74,563	230,308
1955-56.....	39,964	111,665	76,541	228,170
1956-57.....	43,120	110,872	76,862	230,854
1957-58.....	42,414	108,902	75,000	226,316
1958-59.....	43,242	107,128	79,474	229,844
1959-60.....	41,950	106,073	77,241	225,264
1960-61.....	42,124	104,384	77,917	224,425
1961-62.....	41,888	103,795	77,991	223,674
1962-63 ①.....	40,868	101,776	76,332	218,976

①Preliminary.



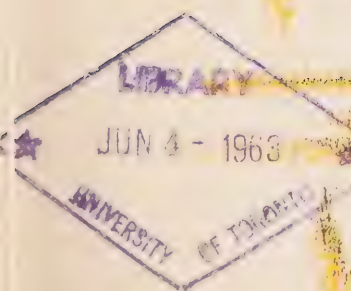


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SUPPLEMENTARY REPORT OF

# THE CANADIAN WHEAT BOARD

ON THE  
1961-1962 Wheat Account







# Supplementary Report of The Canadian Wheat Board on the 1961-1962 Pool Account—Wheat

The HONOURABLE ALVIN HAMILTON,  
Minister of Agriculture,  
OTTAWA, Canada.

Sir:

The Annual Report of The Canadian Wheat Board for 1961-62 included financial statements relevant to the 1961-62 Pool Account—Wheat, as at July 31, 1962. The 1961-62 Pool Account—Wheat was closed as at February 28, 1963, and we beg to submit herewith final operating statements for this Pool.

## 1961-62 Pool Account—Wheat

### 1. Receipts and Disposition

#### RECEIPTS

Receipts of wheat in the 1961-62 Pool were 500,779,552 bushels.\* This total included 298,937,898 bushels delivered by producers between August 1, 1961 and July 31, 1962; an additional 2,544,047 bushels acquired from other than producers; and 199,297,607 bushels transferred from the 1960-61 Pool to the 1961-62 Pool as at February 28, 1962.

#### DISPOSITION OF STOCKS

The disposition of stocks of wheat in the 1961-62 Pool, including completed sales, weight losses in transit and in drying, and stocks transferred from the 1961-62 Pool to the 1962-63 Pool as at February 28, 1963, is shown in the following table:

	Bushels
Domestic sales.....	52,820,005
Export sales on a Class II basis.....	103,762,413
Export sales under the terms of the International Wheat Agreement.....	214,253,320
Weight losses in transit and in drying.....	4,768
	<hr/> 370,840,506
Transfer to the 1962-63 Pool Account— Wheat.....	129,939,046
Total.....	<hr/> 500,779,552

Export and domestic sales (including weight losses) from the 1961-62 Pool amounted to 370,840,506 bushels. Of the export sales, 214,253,320 bushels were sold under terms of the International Wheat Agreement, and 103,762,413 bushels were sold on a Class II basis. Domestic sales were 52,820,005 bushels. In closing the

\*Total receipts were adjusted upward by 128,526 bushels as compared with receipts shown on page 22 of the Annual Report of The Canadian Wheat Board for 1961-62.

1961-62 Pool Account, 129,939,046 bushels were transferred to the 1962-63 Pool Account, thereby accounting for a total disposition of 500,779,552 bushels for the account of the 1961-62 Pool.

Priced open sales contracts and unsold stocks in the Pool as at February 28, 1963 were transferred to the 1962-63 Pool Account. The transfer was authorized by Order in Council P.C. 1963-471 dated March 22, 1963.

The following table shows the principal grades of wheat transferred to the 1962-63 Pool Account as at February 28, 1963:

Grade (Including Toughs)	Bushels
No. 1 Manitoba Northern.....	61,532,982
No. 2 Manitoba Northern.....	47,680,593
No. 3 Manitoba Northern.....	9,245,827
No. 4 Manitoba Northern.....	6,679,150
Other grades.....	4,800,494
Total.....	<hr/> 129,939,046

Stocks transferred from the 1961-62 Pool to the 1962-63 Pool amounted to 129,939,046 bushels. Priced open sales contracts were transferred to the 1962-63 Pool at contract prices. Remaining unsold stocks (including unpriced open sales contracts) were transferred to the 1962-63 Pool at the Board's quoted prices as at the close of business on February 28, 1963, less a provision for market risk. In pricing unsold stocks of wheat the Board estimated the volume of these stocks which would be sold basis Board quoted prices (a) in store Fort William/Port Arthur, (b) in store Vancouver and (c) in store Churchill. On the basis of this estimate, unsold stocks of wheat were transferred at the Board's quoted prices for these three positions, less provision for market risk. Carrying charges subsequent to the date of transfer were fully provided for from funds allocated to the 1962-63 Pool under the Temporary Wheat Reserves Act.



## 2. 1961-62 Pool Account—Wheat

The following table shows the operating results of the 1961-62 Pool Account from August 1, 1961 to the closing date of the Pool, February 28, 1963:

	Bushels	
1. Wheat acquired by the Board:		
(a) Producers' deliveries, August 1, 1961 to July 31, 1962.....	298,937,898	
(b) Wheat otherwise acquired ①.....	2,544,047	
(c) Purchases from 1960-61 Pool Account.....	199,297,607	
Total wheat acquired.....	<u>500,779,552</u>	
	(Value)	(Value)
2. Cost of wheat acquired.....		\$823,346,455
3. Proceeds of sales—August 1, 1961 to February 28, 1963.....	\$724,561,498	
Value of stocks transferred to the 1962-63 Pool Account as at February 28, 1963 ②.....	<u>249,316,015</u>	<u>973,877,513</u>
4. Gross surplus as at February 28, 1963.....		150,531,058
5. Operating costs—August 1, 1961 to February 28, 1963:		
(a) Carrying charges on wheat stored in country elevators.....	29,784,047	
(b) Storage on wheat stored in terminal elevators.....	13,818,314	
(c) Net interest paid on Agency wheat stocks.....	5,484,666	
	<u>49,087,027</u>	
Less: Carrying charges received under the Temporary Wheat Reserves Act.....	<u>37,840,253</u>	
Net carrying charges paid.....	11,246,774	
(d) Bank interest, Board inter-account interest, exchange and bank charges.....	5,122,740	
(e) Additional freight (net).....	393,022	
(f) Handling, stop-off and diversion charges.....	94,041	
(g) Drying charges.....	847	
(h) Administrative and general expenses.....	<u>2,046,006</u>	<u>18,903,430</u>
6. Surplus on operations of the Board on 1961-62 Pool Account—Wheat, for the period August 1, 1961 to February 28, 1963.....		<u>\$131,627,628</u>

①Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal elevators at Board initial prices, basis in store Fort William/Port Arthur or Vancouver.

②For details of transfer see page 1.

### 3. Surplus for Distribution to Producers

As shown in the operating statement on page 2, the surplus on the 1961-62 Pool Account—Wheat was \$131,627,628.

From the above amount an interim payment involving the distribution of \$6,941,398 was authorized by Order in Council P.C. 1962-1748 dated December 6, 1962. The interim payment was made only on Durum grades of wheat.

Details of this payment are given on page 23 of the 1961-62 Annual Report.

After allowing for the interim payment, the Prairie Farm Assistance Act levy on the interim and final payments, the cost of issuing the final payment, and estimated interest earnings subsequent to February 28, 1963, the net final surplus for distribution to producers was \$123,939,020 as shown in the following table:

Surplus on operations of the Board as at February 28, 1963.....		\$131,627,628
Deduct: Interim payment on Durum grades.....		6,941,398
		<hr/> 124,686,230
Deduct: Prairie Farm Assistance Act levy.....	\$1,322,024	
Cost of issuing final payment.....	283,006	1,605,030
		<hr/> 123,081,200
Add: Estimated additional interest earned to date of distribution.....		857,820
		<hr/>
Balance for final distribution to producers.....		<u><u>\$123,939,020</u></u>

On producer deliveries of 288,406,785 bushels, the average final payment on wheat other than Durum was 42.974 cents per bushel. The distribution of final payment cheques to producers was authorized by Order in Council P.C. 1963-472, March 22, 1963.

### 4. Application of the Temporary Wheat Reserves Act

In each crop year during the effective period of the legislation, the Government of Canada provides funds for carrying charge purposes to the extent that the quantity of wheat upon which the Board is paying carrying charges on August 1st of each crop year is in excess of 178 million bushels on the basis of the carrying charge rates in effect immediately prior to August 1st of each crop year. On August 1, 1962 the quantity of wheat upon which the Board was paying carrying charges was 323,856,748 bushels. This figure exceeded the basic stocks of 178,000,000 bushels by 145,856,748 bushels. Therefore, during the crop year 1962-63, the Government of Canada paid carrying charges on the latter quantity of wheat. The rate of carrying charges paid was .05428 cent per bushel per day. Funds paid or to be paid to the Board under the Temporary Wheat Reserves Act during

the crop year 1962-63 amounted to \$28,897,431.\* The allocation of funds in 1962-63 was made on the same basis as in the previous year. The Board recommended and the Governor in Council approved the following allocation of these funds between the two operating Pool Accounts:

1961-62 Pool Account.....	\$16,515,962
1962-63 Pool Account.....	12,381,469
Total.....	<u><u>\$28,897,431</u></u>

The 1961-62 Wheat Account received the following allocations under the Temporary Wheat Reserves Act:

Crop Year 1961-62.....	\$21,324,291
Crop Year 1962-63.....	16,515,962
Total.....	<u><u>\$37,840,253</u></u>

\*Authorized by Order in Council P.C. 1963-511 dated March 25, 1963.

From August 1, 1955 to July 31, 1963 funds provided under the Temporary Wheat Reserves Act have been allocated to Pool Accounts for wheat in the following amounts:

1954-55 Pool Account.....	\$ 23,230,623
1955-56 Pool Account.....	29,191,306
1956-57 Pool Account.....	33,137,107
1957-58 Pool Account.....	39,574,057
1958-59 Pool Account.....	42,959,442
1959-60 Pool Account.....	48,545,687
1960-61 Pool Account.....	39,728,227
1961-62 Pool Account.....	37,840,253
1962-63 Pool Account.....	12,381,469
Total.....	<u>\$306,588,171</u>

## 5. Other Comments on the 1961-62 Pool Account—Wheat

Operating costs incurred by the Board in the period from August 1, 1961 to February 28, 1963 applicable to the 1961-62 Pool were \$18,903,430, after crediting funds paid to the Board by the Government of Canada under the provisions of the Temporary Wheat Reserves Act. Operating costs consisted of the following:

### (a) Carrying Charges—\$11,246,774

Total carrying charges incurred by the Board, including storage and interest charges on wheat in country and terminal elevators and in mill positions, were \$49,087,027. These carrying charges amounted to 16.4205 cents per bushel on producers' marketings of 298,937,898 bushels. Of the funds received from the Government of Canada under the Temporary Wheat Reserves Act, the sum of \$37,840,253 was allocated to the 1961-62 Pool Account, or the equivalent of 12.6582 cents per bushel on producers' deliveries to the Pool. After applying these funds the

actual carrying charges paid by the Board for producers' account amounted to \$11,246,774, or 3.7622 cents per bushel.

### (b) Net Interest, Exchange and Bank Charges, etc.—\$5,122,740

This item comprises bank interest, exchange and bank charges, and interest paid to or received from other Board accounts.

### (c) Additional Freight (net)—\$393,022

This item consists chiefly of additional freight paid on wheat shipped from Saskatchewan stations to the Pacific Coast against the Fort William/Port Arthur freight differential and on low-grade wheat shipped from Alberta stations to the Lakehead. The item also includes freight credits on wheat shipped to Churchill.

### (d) Handling, Stop-Off and Diversion Charges—\$94,041

These charges were incurred in shipping wheat to interior terminals for storage and in diverting wheat for shipment to Churchill.

### (e) Administrative and General Expenses—\$2,046,006

Administrative and general expenses of the Board applicable to the 1961-62 Pool Account were the equivalent of .6844 cent per bushel on producers' marketings of 298,937,898 bushels.

## 6. Board Quoted Prices—1961-62 Pool

The selling operations in respect to the 1961-62 Pool covered a period of twelve months, extending from March 1, 1962 to February 28, 1963. The following table shows monthly average Board asking prices for No. 1 Northern Wheat basis in store Fort William/Port Arthur, Vancouver and Churchill as indicated for the marketing period of the 1961-62 Pool:

	No. 1 Northern Monthly Average Asking Prices		
	Fort William/ Port Arthur	Vancouver	Churchill
	(dollars per bushel)		
March, 1962.....	1.90 $\frac{3}{4}$	1.98 $\frac{1}{4}$	1.99
April.....	1.90 $\frac{7}{8}$	1.98 $\frac{3}{8}$	1.99 $\frac{1}{8}$
May.....	1.97	2.04 $\frac{1}{2}$	2.05 $\frac{1}{4}$
June.....	1.98 $\frac{1}{8}$	2.05 $\frac{5}{8}$	2.06 $\frac{3}{8}$
July.....	1.96 $\frac{3}{8}$	2.03 $\frac{7}{8}$	2.04 $\frac{5}{8}$
August.....	1.97 $\frac{1}{8}$	2.03 $\frac{5}{8}$	2.04 $\frac{3}{8}$
September.....	1.98 $\frac{7}{8}$	2.03 $\frac{1}{8}$	2.03 $\frac{7}{8}$
October.....	1.97 $\frac{1}{2}$	2.02 $\frac{1}{4}$	2.03
November.....	1.97	2.02	2.02 $\frac{3}{4}$
December.....	1.95 $\frac{1}{4}$	1.99 $\frac{7}{8}$	2.01
January, 1963.....	1.95 $\frac{1}{2}$	2.01 $\frac{3}{8}$	2.01 $\frac{1}{4}$
February.....	1.95 $\frac{3}{4}$	2.01 $\frac{5}{8}$	2.01 $\frac{3}{8}$



As shown by the preceding table, Board average monthly asking prices for No. 1 Northern basis in store Fort William/Port Arthur increased 5 cents per bushel from March, 1962 to February, 1963. The major increase occurred on May 3rd when prices increased by 6 cents per bushel as a result of a decline in the value of the Canadian dollar. With the exception of a net fractional price decline made by the Board the fluctuations in prices were due entirely to changes in the value of the Canadian dollar.

Throughout the selling period of the 1961-62 Pool the Board continued to quote daily prices for wheat c.i.f. St. Lawrence ports and to provide for the quotation of prices at intermediate Seaway ports as required.

The discounts for No. 2 Northern, No. 3 Northern, No. 4 Northern and No. 5 Wheat relative to No. 1 Northern remained comparatively narrow for the Pool period compared to discounts in previous years. During the entire period No. 4 Northern and the lower grades were relatively scarce. In spite of the fact that fairly large quantities of these grades were harvested in the fall of 1962 which fell within the selling period of the Pool Account under review, very small quantities were actually delivered by producers. As a result the demand for these grades continued

strong and did not necessitate any extensive widening of the spreads.

The discounts for No. 2 Northern, No. 3 Northern, No. 4 Northern and No. 5 Wheat relative to No. 1 Northern basis in store Fort William/Port Arthur were not only comparatively narrow but were also relatively stable. The selling discount for No. 2 Northern under No. 1 Northern fluctuated between  $\frac{1}{2}$  and 2 cents per bushel, the discount for No. 3 Northern between  $1\frac{1}{2}$  and 3 cents per bushel, the discount for No. 4 Northern between 6 and 8 cents per bushel, while the discount for No. 5 Wheat under No. 1 Northern fluctuated between 11 and 14 cents per bushel.

During the period of this Pool Account the Board, by regulation of the Governor in Council, was required to sell wheat in the domestic market at the same price at which it sold wheat for export for registration under the International Wheat Agreement.

The following table shows monthly average Board asking prices for No. 1 Canada Western Amber Durum, together with the high and low prices recorded monthly for the period March 1, 1962 to November 16, 1962, which corresponds to the selling period for the Durum grades in the 1961-62 Pool Account. All prices are basis in store Fort William/Port Arthur.

No. 1 C.W. Amber Durum Monthly Average Asking Prices Fort William/Port Arthur			
	High	Low	Average
	(dollars per bushel)		
March, 1962.....	3.50	3.49 $\frac{1}{2}$	3.49 $\frac{3}{4}$
April.....	3.49 $\frac{7}{8}$	3.49 $\frac{3}{4}$	3.49 $\frac{7}{8}$
May.....	3.57 $\frac{1}{2}$	3.49 $\frac{7}{8}$	3.56
June.....	3.57 $\frac{1}{2}$	3.55 $\frac{5}{8}$	3.57 $\frac{1}{8}$
July.....	3.55 $\frac{3}{4}$	3.55 $\frac{1}{4}$	3.55 $\frac{3}{8}$
August.....	3.45 $\frac{1}{4}$	2.95	3.11 $\frac{1}{2}$
September.....	2.95 $\frac{3}{4}$	2.62 $\frac{5}{8}$	2.84 $\frac{3}{8}$
October.....	2.64 $\frac{1}{4}$	2.61 $\frac{1}{4}$	2.61 $\frac{7}{8}$
November 1-16.....	2.64 $\frac{3}{4}$	2.64 $\frac{1}{4}$	2.64 $\frac{3}{8}$

The basis for the high Durum prices in the early months of the selling period was the small crop of Durum Wheat produced in Western Canada in 1961, combined with lack of Durum supplies from other producing countries. The increase in prices was caused by the decline in the value of the Canadian dollar. Prices remained firm until August when it became evident that a large Durum Wheat crop was going to be produced in Canada and also that other Durum Wheat producing countries, most notably the United States, would harvest large crops. Durum prices declined until the latter part of September and then remained stable at this lower level for the balance of the selling period.

The supply situation also changed as a result of the fact that Durum producers in Western Canada delivered 2.3 million bushels in the month of July. This represented 22% of the total deliveries of Durum Wheat to the 1961-62 Pool Account. These deliveries were not available for export by the Board when prices were at the higher levels and thus lowered returns to all producers delivering Durum Wheat to the 1961-62 Pool Account.

The Board continued preferencing the movement of Durum Wheat from the country elevators to export positions and during the fall months of 1962 was able to sell practically all Durum Wheat that reached export positions prior to the close of navigation.

## 7. Realized Prices

The following table shows initial payments, adjustment payments, final payments and total prices realized by producers for the principal

grades of wheat delivered to the 1961-62 Pool Account basis in store Fort William/Port Arthur or Vancouver, after deduction of net operating costs comprising carrying charges, interest and administrative expenses:

### RED SPRING WHEAT GRADES

	① Initial Payment	① Adjustment Payment	① Final Payment	① Realized Price
	(dollars per bushel)			
No. 1 Manitoba Northern.....	1.40	.10	.41021	1.91021
No. 2 Manitoba Northern.....	1.36	.10	.44107	1.90107
No. 3 Manitoba Northern.....	1.32	.10	.46928	1.88928
No. 4 Manitoba Northern.....	1.25	.10	.47404	1.82404
No. 5 Wheat.....	1.08	.10	.56797	1.74797
No. 6 Wheat.....	1.02	.10	.61797	1.73797
Feed Wheat.....	.96	.10	.63797	1.69797

By Order in Council P.C. 1962-1748, December 6, 1962 an interim payment in respect of wheat was ordered to be made by the Board for the grades of wheat set forth in the Schedule of the Order in Council. The grades of wheat in the Schedule consisted entirely of grades of Amber Durum Wheat for which it was considered that an interim payment could be made at that time without loss. All Durum Wheat delivered to the Board during the 1961-62 crop year had been sold prior to the date of the Order in Council and

the interim payment represented the distribution of all funds accruing to producers who delivered Durum Wheat to the 1961-62 Pool Account.

The following table shows initial payments, adjustment payments, interim payments and total prices realized by producers for the principal grades of Durum Wheat delivered to the 1961-62 Pool Account, basis in store Fort William/Port Arthur or Vancouver, after deduction of net operating costs comprising carrying charges, interest and administrative expenses:

### AMBER DURUM GRADES

	① Initial Payment	① Adjustment Payment	① Interim Payment	① Final Realized Price
	(dollars per bushel)			
No. 1 C.W. Amber Durum.....	1.75	.75	.63751	3.13751
No. 2 C.W. Amber Durum.....	1.71	.75	.66751	3.12751
No. 3 C.W. Amber Durum.....	1.67	.75	.68001	3.10001
Extra No. 4 C.W. Amber Durum.....	1.64	.75	.71001	3.10001
No. 4 C.W. Amber Durum.....	1.60	.75	.69126	3.04126
No. 5 C.W. Amber Durum.....	1.43	.10	.32076	1.85076
No. 6 C.W. Amber Durum.....	1.37	.10	.37076	1.84076

## 8. Exports

The following table shows Canadian exports of wheat and flour from March 1, 1962 to the end of February, 1963, with a comparison for the corresponding months of the previous year. It should be noted that neither period is a crop year period and that the statistics should not be viewed other than for purposes of information relating to the selling period of the Pool Account under review.

①Prior to deduction of Prairie Farm Assistance Act levy.

②Flour exports subject to revision.

\*As revised.

	1962-63	1961-62*
	(million bushels)	
March, 1962.....	24.0	28.4
April.....	27.9	35.0
May.....	37.7	45.5
June.....	26.0	38.0
July.....	21.8	28.9
August.....	24.8②	38.8
September.....	28.2②	32.0
October.....	32.2②	35.4
November.....	35.6②	44.3
December.....	23.1②	23.0
January, 1963.....	24.2②	20.3
February.....	20.2②	26.7
Total.....	325.7	396.3



## 9. General Comment

The Annual Report of The Canadian Wheat Board for 1961-62 outlined information in regard to market conditions for the first five months of the selling period of the 1961-62 Pool. Some further comments should be made in regard to

the factors which affected market conditions during the period August 1, 1962 to the close of the Pool on February 28, 1963.

The following table shows wheat production by continental areas for 1962 as compared with 1961:

World Wheat Production by Continental Areas <sup>①</sup>			
	1962	1961	Increase or (Decrease)
	(thousand bushels)		
North America.....	1,702,000	1,570,000	132,000
Europe—Western.....	1,605,000	1,265,000	340,000
Eastern.....	565,000	600,000	( 35,000)
U.S.S.R.....	2,000,000	1,900,000	100,000
Asia.....	2,020,000	1,865,000	155,000
Africa.....	210,000	160,000	50,000
South America.....	265,000	265,000	—
Oceania.....	299,800	254,600	45,200
Total.....	8,666,800	7,879,600	787,200

Although United States production declined in 1962, North American production increased because of a much larger Canadian crop. Western European production increased, primarily in France, Italy, Spain and the United Kingdom. Production in Eastern Europe declined slightly, while production in Russia increased. Production increases in Asia were accounted for by larger crops in Syria, Turkey, India and Pakistan. South American production remained constant, but production in Oceania increased. This latter increase was accounted for by a larger Australian crop.

The increased wheat production in nearly all areas of the world has had its effect on world exports of wheat and flour. Statistics are now available for Canada for the August 1, 1962 to February 28, 1963 period, indicating Canadian exports were 188 million bushels, a decline of 32 million bushels for the same period a year ago. United States exports, during the first six months of their crop year, were 277.1 million bushels, or a decline of 90.2 million bushels for a comparable period a year ago. Export statistics are available

from Argentina and Australia for the August 1962 through January, 1963 period. Exports from Argentina were 28.5 million bushels as compared to 20.5 million bushels for the comparable period a year ago. Exports from Australia were 58.5 million bushels as compared to 108.6 million bushels for the same period a year ago. While no official French statistics are available, preliminary trade estimates indicate that France exported 60.6 million bushels for the first six months of the crop year as compared to 15.8 million bushels during the first six months of the last crop year. Russia exported 36.2 million bushels of wheat to I.W.A. countries for the period August 1, 1962 to February 2, 1963. Since Russia did not become a member of the I.W.A. until August, 1962, no comparable data are available for the previous year.

There were several major factors, both favourable and unfavourable, which affected Canada's exports of wheat and flour during the selling period of the 1961-62 Pool. These were:

- (1) Durum Wheat was in short supply for export markets. There were only 10.5 million bushels

<sup>①</sup>Source: Foreign Agriculture Circular, F.A.S., U.S.D.A., Washington, D.C., March, 1963. The data for 1962 are subject to later revision.



of Durum Wheat delivered to the 1961-62 Pool Account.

- (2) The lower grades of wheat continued in short supply. There were only 5.1 million bushels of No. 4 Northern, No. 5 Wheat and No. 6 Wheat delivered by producers to the 1961-62 Pool Account.
- (3) China continued as a substantial importer of Canadian wheat. During the selling period of the 1961-62 Pool, China imported 72.9 million bushels of Canadian wheat.
- (4) Exports in the previous year to Eastern Europe, specifically to the U.S.S.R., Czechoslovakia, East Germany and Albania, were not realized during the selling period of the 1961-62 Pool.

- (5) The near-record wheat production in 1962, particularly in Western Europe, decreased greatly the import needs of some of Canada's major wheat customers in that area and elsewhere during the latter half of the selling period of the Pool Account.

In summary, Canadian exports of wheat and flour, though substantially lower than exports for the comparable preceding one-year period, nevertheless were the fourth highest for this period since the end of World War II. The major reason for the decline in exports was the near-record world wheat production and the lack of supplies of Durum Wheat and lower grades of wheat. In spite of these factors continued demand for high quality Canadian wheat from Canada's traditional customers, together with substantial sales of wheat to the People's Republic of China, resulted in a generally satisfactory export situation.

### ***Statement of Operations and Auditors' Report***

Following herewith is the final Statement of Operations for the 1961-62 Pool Account—Wheat, for the period from August 1, 1961 to February 28, 1963. This statement is preceded by the Auditors' Report.

*All of which is respectfully submitted,*

W. C. McNAMARA  
*Chief Commissioner*

W. RIDDEL  
*Assistant Chief Commissioner*

W. E. ROBERTSON  
*Commissioner*

J. B. LAWRIE  
*Commissioner*

## AUDITORS' REPORT

### **MILLAR, MACDONALD & CO.**

CHARTERED ACCOUNTANTS

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To The Canadian Wheat Board,  
Winnipeg, Manitoba.

We have examined the Statement of Operations of The Canadian Wheat Board which sets forth the result of the Board's operations on 1961-62 Pool Account—Wheat for the period from 1st August 1961 to completion of operations on 28th February 1963 and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion and according to the best of our information and the explanations given to us and as shown by the books of the Board, the accompanying Statement of Operations is properly drawn up so as to exhibit a true and correct view of the result of the operations of The Canadian Wheat Board on 1961-62 Pool Account—Wheat for the period ended 28th February 1963, in accordance with generally accepted accounting principles applied on a basis consistent with that of preceding pool periods.

Winnipeg, Manitoba,  
20th March 1963.

MILLAR, MACDONALD & CO.

Chartered Accountants.

THE CANA  
1961-62  
STATEMEN  
For the period 1st A

Wheat acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur or Vancouver.....  
Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal elevators at Board initial prices basis in store Fort William/Port Arthur or Vancouver.....  
Purchased from 1960-61 Pool Account—Wheat.....

Wheat sold:

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver:  
Domestic.....  
Export sales at Class II prices.....  
Export sales under the terms of the International Wheat Agreement.....  
Sales to the 1962-63 Pool Account—Wheat.....  
Weight losses in transit and in drying.....

Surplus on wheat transactions.....

Deduct: Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on wheat stored in country elevators.....  
Storage on wheat stored in terminal elevators and mills.....  
Net interest paid to agents on agency wheat stocks.....

Less: Carrying charges received under the Temporary Wheat Reserves Act.....  
Bank interest, exchange and bank charges and net interest on other Board Accounts.....  
Net additional freight on wheat shipped from country stations to terminal positions.....  
Handling, stop-off and diversion charges on wheat warehoused at interior terminals.....  
Drying charges.....  
Administrative and general expenses to 28th February 1963.....

Surplus on operations of the Board on the 1961-62 Pool Account—Wheat, for the period  
1st August 1961 to 28th February 1963.....



to 28th February 1963

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Annual Report of  
**THE CANADIAN WHEAT BOARD**  
Crop Year 1962-63

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*Report of The Canadian Wheat Board*

*Crop Year 1962-63*

## ***MEMBERS OF THE BOARD***

W. C. McNAMARA .....	Chief Commissioner
W. RIDDEL.....	Assistant Chief Commissioner
W. E. ROBERTSON.....	Commissioner
J. B. LAWRIE.....	Commissioner

### ***Executive Officers***

C. E. GORDON EARL.....	Comptroller-Secretary
DR. R. L. KRISTJANSON .....	Executive Assistant

### ***Canadian Offices***

Winnipeg, Manitoba.....	Head Office
Vancouver, British Columbia	A. W. Cordon, Manager
Calgary, Alberta....	M. F. White, Manager
Montreal, Quebec.....	J. Livingston, Manager

### ***Overseas Offices***

London, England.....	D. H. Treleaven, London Manager
Brussels, Belgium.....	C. C. Boxer, European Representative
Tokyo, Japan .....	J. W. Snell, Representative in Japan



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# *Report of The Canadian Wheat Board*

## *Crop Year 1962-63*

Winnipeg, Canada,  
31st December 1963.

*The HONOURABLE MITCHELL SHARP,*  
Minister of Trade and Commerce,  
Ottawa, Canada.

Sir:

We beg to submit herewith the Annual Report of The Canadian Wheat Board for the crop year ended July 31, 1963, as required by the Canadian Wheat Board Act.

### *PART I*

#### *THE INTERNATIONAL WHEAT MARKET*

##### **1. General Comments—Crop Year 1962-63**

World wheat production for the 1962-63 crop year, estimated by the United States Department of Agriculture, reached an all-time high of 8.730 billion bushels. This compares with the previous year's production of 7.880 billion bushels and the 1955-59 five-year average of 7.955 billion bushels. Production in Western Europe showed the largest gain, increasing from 1.265 billion bushels in 1961-62 to 1.615 billion bushels in 1962-63. Virtually all countries in Western Europe harvested larger crops, with France, Italy and Spain showing the largest increase. Production in North America also increased, with the increase in Canadian production more than offsetting a moderate decline in wheat production in the United States. Eastern European production increased from 600 to 610 million bushels, while production in the U.S.S.R. increased from 1.9 billion bushels to two billion bushels. Moderate increases in wheat production in Turkey, India and Pakistan raised the Asian production from 1.865 billion bushels to 1.985 billion bushels. Production in Africa increased from 160 million bushels to 210 million bushels, while production in South America increased from 265 million bushels to 280 million bushels. Australia harvested a record crop of 307 million bushels compared with the previous year's production of 246 million bushels.

Supplies of wheat in the major exporting countries declined slightly from the previous year. Supplies in the United States amounted to 2.4 billion bushels which included a carryover at July 1st of 1.3 billion bushels and a production of 1.1 billion bushels. Argentine supplies were 200 million bushels, Australian 329 million bushels and Canadian supplies were 957 million bushels. The Canadian supplies reflected a July 31st carry-over of 391 million bushels and a production of 566 million bushels.

Total exports of wheat and flour by the major exporters declined to 1.494 billion bushels from the record level of 1.654 billion bushels of the previous year. The following table shows exports of wheat and flour of the principal exporting countries: ①

	1962-63	1961-62
	(million bushels)	
Canada.....	331	358
United States.....	638	718
Australia.....	173	230
Argentina.....	66	86
U.S.S.R.....	177	186
France.....	110	68

① Canada, August-July; others, July-June.



Canadian exports of wheat and wheat flour amounted to 331 million bushels, or 27 million bushels less than in the previous crop year. Generally speaking, our exports to the traditional markets were well maintained, with exports to some major markets being slightly higher than in the previous year; while exports to other markets were slightly lower. For example, Canadian exports of wheat and flour to the United Kingdom were up 3.7 million bushels but exports to Japan were down by 4.5 million bushels.

The decrease in exports from the previous year's high level can be largely accounted for by a decrease in sales to China which were 26 million bushels below the 1961-62 level. This was presumably a result of some improvement in the crop production in that country, but the availability of cheaper wheat from other sources was also a contributing factor.

Of particular significance were increased sales to the Philippines and Venezuela. In both these countries a new and efficient flour milling industry has been established and there seems to be a definite trend toward an increase in high quality wheat utilized in the production of their flour, as well as an increase in the total consumption of flour.

Significant sales to the eastern European countries of Poland and Czechoslovakia were important factors in the export programme of the past year. For the Common Market countries, our wheat exports to West Germany were down compared with the previous crop year due to accumulation of Manitoba's prior to the E.E.C. agricultural policy coming into effect August 1, 1962. The high quality of their domestic crop also resulted in a decreased demand for imported wheat. Exports to France were at a high level because of a strong demand for Durum Wheat. Other markets in Western Europe were fairly well maintained, as were our wheat markets in South America, Central America and the Caribbean area. Exports to India and Pakistan declined as a result of reduced appropriations under the Colombo Plan.

Exports from the United States declined markedly from a level of 718 million bushels in the 1961-62 crop year to 637 million bushels in the 1962-63 crop year. Of the exports of 637 million bushels, 482 million, or 75.7 per cent, were exported under various disposal programmes; while 155 million, or 24.3 per cent, were commercial sales. Of the 81 million bushel decline in exports, 71 million bushels were accounted for by a decline in commercial sales. United States sales to Europe were down from 197 million bushels to 107 million bushels. Exports to Central and South America were down from 107 million to 97 million bushels. Shipments to Asia increased from 286 million bushels to 321 million bushels. Sales to

Africa decreased from 114 million bushels to 100 million bushels.

Australian exports of 173 million bushels were considerably below the previous year's exports of 230 million bushels. Exports from France increased substantially, while exports from Argentina and the U.S.S.R. declined moderately.

## 2. International Wheat Agreement

The crop year 1962-63 coincided with the first year of the Fifth International Wheat Agreement which became effective August 1, 1962. As at July 31, 1963, 47 countries were participating in the Agreement, 37 importing countries and 10 exporting countries. A total of 40 territories of the United Kingdom, the Netherlands and Portugal also participated in the Agreement. The following table is a statement of commercial sales of wheat and flour to member importing countries recorded by the International Wheat Council in 1962-63:

Exporting Countries	Quantities (bushels)	% of Total
Argentina.....	48,905,988	9.1
Australia.....	68,159,876	12.7
Canada.....	220,078,656	41.1
France.....	31,780,443	5.9
Italy.....	2,359,644	.5
Mexico.....	—	—
Spain.....	—	—
Sweden.....	4,930,638	.9
Union of Soviet Socialist Republics.....	34,756,610	6.5
United States.....	124,543,356	23.3
TOTAL.....	535,515,211	100.0

As shown in the preceding table Canadian exports of wheat and flour registered by the Council for 1962-63 amounted to 220.1 million bushels. This represented 41.1 per cent of total commercial purchases by member importing countries registered under the International Wheat Agreement and accounted for 66.4 per cent of Canada's total wheat and flour exports during the 1962-63 crop year.

## 3. Government Assisted Sales

There are three types of government assisted sales made by Canada. The first type include gifts of wheat and flour to Colombo Plan countries in South East Asia and an annual gift of flour to the United Nations Relief Works Agency for Palestine refugees. The second type of concessional sale is under provisions of the Export Credits Insurance Act. The third type of concessional sale involves a special arrangement

whereby the Government of Canada guarantees credit to enable The Canadian Wheat Board to enter into sales contracts with the People's Republic of China.

Gifts of wheat and flour under the Colombo Plan were substantially lower in 1962-63 than they were in 1961-62. During the 1962-63 crop year exports under this programme were 1.7 million bushels compared to 7.1 million bushels in the previous year.

The following table shows quantities of wheat and flour exported under the Colombo Plan (expressed in wheat equivalent), by country, for 1962-63:

Country	Thousand Bushels
India.....	704
Indonesia.....	153
Pakistan.....	362
Vietnam.....	44
United Nations Relief Works Agency.....	477
<b>TOTAL.....</b>	<b>1,740</b>

Sales under provisions of the Export Credits Insurance Act increased greatly from the previous crop year. In 1961-62 sales under provisions of

this Act amounted to 12.3 million bushels, entirely to Poland. In the 1962-63 crop year exports under the Export Credits Insurance Act totalled 22.5 million bushels, of which 14.2 million bushels were exported to Poland, 3.9 million bushels to Yugoslavia and 4.4 million bushels to Czechoslovakia. For wheat sold to these countries The Canadian Wheat Board receives payment from its agents when the wheat is shipped, the latter arranging for the financing of the credit under guarantee by the Export Credits Insurance Act.

Sales to the People's Republic of China involve a third type of financing arrangement. Sales were made on the basis of 25 per cent cash with the balance payable in 273 days after date of invoice under the first agreement, with the exception of the final contract which extended this period to 365 days. Under this arrangement the maximum credit guaranteed by the Government of Canada was \$100 million. Exports to the People's Republic of China during the 1962-63 crop year consisted of 56.4 million bushels of wheat and 1.1 million bushels of barley.

The following table shows the volume of wheat and flour that has been shipped, by year, since 1954-55 under the Colombo Plan and other Government programmes, sales under provisions of the Export Credits Insurance Act, and credit sales to the People's Republic of China:

Crop Year	Canadian Wheat and Flour Shipments under Colombo Plan and other Government Programmes	Sales under Provisions of Export Credits Insurance Act (thousand bushels)	Credit Sales to the People's Republic of China
1954-55.....	201	3,620	—
1955-56.....	265	26,160	—
1956-57.....	1,416	9,523	—
1957-58.....	31,070	2,908	—
1958-59.....	18,248	5,408	—
1959-60.....	8,597	4,872	—
1960-61.....	11,011	16,862	7,888
1961-62.....	7,126	12,294	81,477
1962-63.....	1,740	22,510	56,444

#### **I. United States Surplus Disposal Programmes**

Although the United States Government made food aid available to its allies during the war and post-war period, it was not until 1954, with the passage of Public Law 480, that surplus disposal became a permanent feature of United States agricultural legislation. This Act originally contained authorization for three types of food aid, to which was added a fourth type in 1961. Each of these types of aid is described in detail in the 1961-62 Annual Report of The Canadian Wheat Board. Briefly, Title I of the Act provides for sales for local currencies, Title II provides for government-to-government donations, famine and other emergency relief and work relief projects,

Title III provides for barter and donations to voluntary relief agencies and Title IV provides for sales under long-term credit.

In addition to food aid given under authority of Public Law 480, the United States also provides food aid through the Agency for International Development. This aid takes the form of sales for inconvertible currency which is utilized solely for economic development and technical assistance.

United States wheat and flour exports under government programmes\* for the five-year period 1954-55 to 1958-59 and annually for the crop years 1959-60, 1960-61, 1961-62 and 1962-63 were as follows:

\*Source: Foreign Agricultural Service, United States Department of Agriculture.

Programme	1954-55 to 1958-59	1959-60	1960-61	1961-62	1962-63	Total ①
			(thousand bushels)			
Public Law 480:						
Title I.....	725,622	300,648	327,214	379,110	407,315	2,139,909
Title II.....	65,194	10,722	30,490	25,702	30,971	163,079
Title III						
Barter.....	230,130	25,662	34,090	41,337	8,848	340,067
Donations.....	53,698 ②	24,256	30,358	35,098	28,825	172,235
Title IV.....	—	—	—	7,286	4,976	12,262
A.I.D.....	249,023	13,264	35,568	2,539	1,345	301,739
Total.....	1,323,667	374,552	457,720	491,072	482,280	3,129,291

There was a modest decrease in total exports under all government programmes during the 1962-63 crop year. Sales for local currency (Title I) increased from 379.1 to 407.3 million bushels, and donations (Title II) increased from 25.7 to 31 million bushels. However, these increases were more than offset by decreases in

Title III sales (barter and donations to private agencies), Title IV sales (long-term credit) and the A.I.D. programme.

As shown in the following table the proportion of United States wheat exports under government programmes increased from 68.4 per cent in 1961-62 to 75.7 per cent in 1962-63:\*

	1954-55 to 1958-59	1959-60	1960-61	1961-62	1962-63	Total ①
			(thousand bushels)			
Total exports.....	2,011,619	509,024	660,882	717,815	637,500	4,536,840
Under government programmes:						
Quantity.....	1,323,667 ②	374,552	457,720	491,072	482,280	3,129,291
Percentage of total.....	65.8	73.6	69.3	68.4	75.7	69.0
For dollars:						
Quantity.....	687,952	134,472	203,162	226,743	155,220	1,407,549
Percentage of total.....	34.2	26.4	30.7	31.6	24.3	31.0

\*Source: Foreign Agricultural Service, United States Department of Agriculture.

① Preliminary.

② Includes 963,000 bushels shipped under the programme "Army Civilian Supply".



## PART II

### SALES AND PRICING OF CANADIAN WHEAT

#### 5. Sales—Wheat

##### (a) POLICY

The predominant feature of the 1962-63 international wheat market was the extremely large volume of wheat production throughout the world which reached an all-time record level of 8.73 billion bushels. The sales policy of the Board was concentrated on obtaining the largest possible share of a reduced need for wheat and flour by importing countries.

Although the protein content of the crop was satisfactory, it was not as high as in the previous year. With respect to protein content, the Research Laboratory, Board of Grain Commissioners for Canada, reported as follows:

"The mean protein content of the 1962 crop of Hard Red Spring Wheat is 13.9% which is 0.3% lower than that of last year but still 0.3% higher than the long term average of 13.6%."

Both Canada and the United States produced bountiful crops of Durum Wheat on increased acreages. Sales policy with respect to Durum Wheat was therefore directed toward obtaining the largest possible share of a market in which available supplies far exceeded effective demand.

The major developments with respect to exports are described in the following paragraphs:

##### (b) EXPORTS BY CONTINENTAL AREAS AND COUNTRIES

Exports of wheat and flour to European destinations declined from 190.1 million bushels in 1961-62 to 179.8 million bushels in 1962-63. The major decreases occurred with respect to exports to West Germany, Switzerland, East Germany and Albania. In the case of West Germany, the decline in export is attributable to the fact that during the latter months of the 1961-62 crop year that country imported larger than normal quantities of wheat in anticipation of import levies that were instituted by the Common Market on August 1, 1962. During the early months of the 1962-63 crop year German mills were utilizing the excess stocks purchased prior to the end of the previous crop year and consequently import requirements of Manitobas in that period were substantially below normal. Switzerland produced a large crop of high quality, resulting in decreased imports by that country. In the 1961-62 crop year the People's Republic of China diverted some of the wheat it purchased from Canada to East Germany and Albania. This procedure was not followed in the 1962-63 crop year which accounts for the absence of exports to these

destinations. Exports to the United Kingdom and Ireland increased. This was caused by the fact that local wheat production was of a high quality permitting an increase in percentages of both local and Canadian wheat in their grist and a reduction in the requirements of filler wheat. Exports to France were greater, reflecting the increased availabilities of Durum Wheat. Exports to Italy increased slightly.

Exports to Africa increased to 12.6 million bushels from 8.4 million bushels in the previous crop year. The Republic of South Africa increased its imports of Canadian wheat from .5 million bushels to 7.9 million bushels. No exports were made to Algeria as compared with exports of 1.4 million bushels in the previous year, reflecting an increase in Durum Wheat production in that country.

Exports to Asia declined sharply from 137.9 million bushels in 1961-62 to 115.4 million bushels in 1962-63. Imports by China declined from 72 million bushels in 1961-62 to 56.4 million bushels in the crop year under review. Sales to Japan declined from 49.1 million bushels to 44.6 million bushels principally due to increased purchases of high protein Hard Winter Wheat from the United States shipped from Pacific Coast ports. As indicated earlier, exports to Colombo Plan countries declined by 5.4 million bushels. Partially offsetting these declines, exports to the Philippines and Israel increased. Exports to other Asian destinations were generally maintained.

Exports to South America increased from 6.3 million bushels to 8.6 million bushels. Venezuela is becoming an important market for Canadian wheat having imported 6.7 million bushels compared with 4.7 million bushels in the previous crop year. Exports to Ecuador were maintained at 1.2 million bushels.

Exports to the Caribbean area and Central America were somewhat lower at 8.6 million bushels compared with 9.1 million bushels in the previous year. This is principally accounted for by decreased wheat sales to the Dominican Republic and reduced flour sales to Jamaica and Trinidad.

Exports to the United States, which consist primarily of No. 6 Wheat, were down from 2.9 million bushels to 2.5 million bushels.

Exports of Bagged Seed Wheat amounted to 3.9 million bushels, a slight increase from the 3.3 million bushels exported in the previous crop year. This wheat which is normally registered and certified seed wheat is imported principally by the United States and Saudi Arabia.

# EXPORTS OF WHEAT AND WHEAT FLOUR ①

CROP YEARS 1962-63 AND 1961-62

Continental Areas and Countries

	Crop Year 1962-63			Crop Year
	Wheat	Flour	Total	1961-62
		(Wheat Equivalent)		Total
(bushels)				
EUROPE:				
United Kingdom.....	77,495,478	12,127,233	89,622,711	85,958,679
Germany (West).....	27,990,651	6,463	27,997,114	43,945,071
Poland.....	14,183,656	—	14,183,656	12,293,711
Belgium Luxembourg ..	9,980,670	167,934	10,148,604	11,650,226
France.....	6,877,184	—	6,877,184	1,036,314
Italy.....	4,915,154	4,996	4,920,150	3,896,999
Netherlands.....	4,786,457	4,671	4,791,128	3,599,079
Czechoslovakia ..	4,393,895	—	4,393,895	—
Yugoslavia.....	3,919,975	—	3,919,975	—
Ireland.....	3,470,394	—	3,470,394	2,318,131
Switzerland ..	2,923,239	7,974	2,931,213	8,033,244
Norway.....	1,827,543	115	1,827,658	1,731,491
Finland.....	1,681,491	—	1,681,491	2,456,002
Austria.....	1,554,304	—	1,554,304	1,626,021
Malta.....	1,094,987	—	1,094,987	1,237,867
Sweden.....	168,933	1,771	170,704	31,571
Portugal.....	—	77,413	77,413	54,429
Gibraltar ..	—	35,806	35,806	64,290
Denmark .....	22,624	11,226	33,850	14,420
Greece.....	10	30,415	30,425	7,121
Iceland.....	—	14,573	14,573	24,438
Germany (East).....	—	—	—	8,040,229
Albania.....	—	—	—	2,101,643
TOTAL.....	167,286,645	12,490,590	179,777,235	190,120,976
AFRICA:				
Republic of South Africa.....	7,883,218	—	7,883,218	504,000
Ghana.....	—	1,798,115	1,798,115	1,955,681
Nigeria.....	666,593	550,473	1,217,066	2,023,374
Mozambique.....	562,438	26,781	589,219	702,313
Sierra Leone.....	—	553,355	553,355	520,136
Portuguese Africa.....	—	106,306	106,306	89,964
Congo.....	—	95,018	95,018	178,882
U.A.R. Egypt.....	—	87,970	87,970	634,997
British Africa .....	—	78,131	78,131	61,364
Liberia.....	—	65,491	65,491	36,515
Togo.....	—	61,042	61,042	—
Rhodesia and Nyasaland.....	8,244	37,838	46,082	107,801
French West Africa.....	—	23,442	23,442	24,281
Tanganyika.....	—	14,708	14,708	33,115
Katanga.....	9,186	—	9,186	—
Angola.....	—	3,680	3,680	575
Mauritius and Dependencies.....	—	460	460	—
Algeria.....	—	—	—	1,359,639
Tunisia.....	—	—	—	189,905
French Equatorial Africa.....	—	—	—	4,220
TOTAL.....	9,129,679	3,502,810	12,632,489	8,426,762

(This table continued on page 11)

	Crop Year 1962-63			Crop Year
	Wheat	Flour	Total	1961-62
		(Wheat Equivalent)		Total
	(bushels)			
ASIA AND OCEANIA:				
People's Republic of China.....	56,443,819	—	56,443,819	71,977,630
Japan.....	44,108,769	516,389	44,625,158	49,124,116
Philippines.....	6,701,956	138,294	6,840,250	4,945,763
Israel.....	1,789,369	13,588	1,802,957	829,355
Hong Kong.....	579,227	934,323	1,513,550	1,512,972
Malaya and Singapore.....	124,133	663,357	787,490	645,399
India.....	703,612	—	703,612	3,554,104
Saudi Arabia.....	647,966	6,955	654,921	556,603
U.S. Oceania.....	519,754	3,450	523,204	475,928
Lebanon.....	—	363,457	363,457	573,420
Pakistan.....	361,664	—	361,664	1,856,325
Thailand.....	—	357,922	357,922	362,749
Indonesia.....	—	152,885	152,885	390,368
Taiwan.....	115,701	—	115,701	171,610
Kuwait.....	—	77,484	77,484	24,730
Vietnam.....	—	44,576	44,576	—
British Middle East.....	—	27,614	27,614	32,434
British East Indies.....	—	12,385	12,385	10,373
Portuguese Asia.....	—	10,221	10,221	15,686
Syria.....	—	5,529	5,529	2,266
Iran.....	—	4,519	4,519	2,429
Fiji.....	—	3,898	3,898	6,141
Qatar.....	—	2,107	2,107	1,842
French Oceania.....	—	1,886	1,886	943
Jordan.....	—	1,235	1,235	110,059
Ceylon.....	—	1,150	1,150	384,008
Iraq.....	—	948	948	—
Australia.....	—	182	182	—
Burma.....	—	—	—	221,978
Portuguese India.....	—	—	—	67,944
TOTAL.....	112,095,970	3,344,354	115,440,324	137,857,175
SOUTH AMERICA:				
Venezuela.....	6,677,046	1,748	6,678,794	4,747,461
Ecuador.....	1,199,696	—	1,199,696	1,157,040
Peru.....	535,174	40,871	576,045	21,765
Surinam.....	—	66,599	66,599	75,617
British Guiana.....	—	23,157	23,157	31,298
Chile.....	—	12,133	12,133	8,050
Colombia.....	—	—	—	267,138
TOTAL.....	8,411,916	144,508	8,556,424	6,308,369

(This table continued on page 12)



	Crop Year 1962-63			Crop Year
	Wheat	Flour (Wheat Equivalent) (bushels)	Total	1961-62 Total
CENTRAL AMERICA AND CARIBBEAN AREA:				
Jamaica.....	11,348	1,311,202	1,322,550	1,525,039
Dominican Republic.....	1,155,778	143,212	1,298,990	1,762,577
Trinidad and Tobago.....	—	1,279,200	1,279,200	1,412,389
Leeward and Windward Islands.....	—	943,428	943,428	1,044,414
Costa Rica.....	—	901,890	901,890	833,619
El Salvador.....	579,677	83,060	662,737	599,460
Nicaragua.....	—	489,387	489,387	463,227
Panama.....	—	418,881	418,881	440,378
Guatemala.....	255,000	52,463	307,463	127,222
Bahamas.....	—	299,163	299,163	286,281
Netherlands Antilles.....	—	257,883	257,883	208,058
Barbados.....	40	151,207	151,247	143,331
Bermuda.....	—	120,428	120,428	128,690
Honduras.....	—	68,091	68,091	104,565
British Honduras.....	—	36,618	36,618	36,317
Haiti.....	—	28,507	28,507	—
French West Indies.....	—	3,841	3,841	2,369
TOTAL.....	2,001,843	6,588,461	8,590,304	9,117,932
NORTH AMERICA:				
United States.....	1,169,390	1,306,076	2,475,466	2,863,694
St. Pierre, Miquelon.....	—	15,709	15,709	10,371
TOTAL.....	1,169,390	1,321,785	2,491,175	2,874,065
Bagged Seed Wheat.....	3,884,474	—	3,884,474	3,316,543
GRAND TOTAL.....	303,979,917	27,392,508	331,372,425	358,021,822

Source: Board of Grain Commissioners for Canada. Includes exports of Ontario Winter Wheat.

#### (c) DURUM WHEAT

The Durum Wheat supply situation changed radically during the 1962-63 crop year. At the beginning of the crop year there were only 4.6 million bushels of Durum in commercial positions in Canada. The 1962-63 crop of Durum was the largest ever produced, amounting to 65.9 million bushels, so that potential supplies for the crop year were over 70 million bushels. Durum production in the United States, Canada's chief competitor for the Durum export market, also increased greatly from a 1961-62 production of 21.2 million bushels to a 1962-63 production of 71.8 million bushels.

The major buyers of Canadian Durum Wheat during the crop year under review were West Germany, France and Switzerland. West Germany imported 10 million bushels, France 6.5

million bushels and Switzerland 1.8 million bushels. The United Kingdom, Austria, Belgium, Luxembourg and Sweden imported small quantities of Canadian Durum. Total Canadian exports of Durum were 19.7 million bushels. United States exports for a comparable period were 4.0 million bushels.

#### (d) THE PEOPLE'S REPUBLIC OF CHINA

As was first reported in the 1960-61 Annual Report, a long term agreement was entered into between the Board and an agency of the People's Republic of China. This agreement covered the period June 1, 1961 to December 31, 1963. The long term agreement was a declaration of intent on the part of the agency, China National Cereals, Oils and Foodstuffs Import and Export Corpora

tion, to purchase and the Board to supply from 3.0 to 5.0 million long tons of wheat and from 0.6 to 1.0 million long tons of barley, with the actual quantities, shipping programmes, prices and credit terms to be arrived at by periodic negotiation.

Prior to August 1, 1962 export clearances of wheat purchased by China under terms of the long term agreement were 89.4 million bushels. Export clearances of barley were 26.9 million bushels. During the 1962-63 crop year export clearances of wheat purchased by China were 56.4 million bushels and export clearances of barley were 1.1 million bushels. This brought total exports of wheat under terms of the first long term agreement to 145.8 million bushels (approximately 4 million long tons) and export clearances of barley to 28.0 million bushels (approximately 600,000 long tons).

Two sales contracts were involved in the crop year under review. The first sales contract covered shipments for the first six months of the crop year and provided for payment 25 per cent cash, with the balance payable in 273 days after date of invoice and with interest to date of payment. The second sales contract for shipments for the second six months of the crop year provided for the same down payment but extended the time period for the balance payable to 365 days after date of invoice. The deferred payment provisions were made possible by reason of a credit guarantee extended to the Board by the Government of Canada. This credit guarantee had a limit of \$100 million.

All deferred payments in connection with the above agreement have been honoured on or before due date. As at July 31, 1963 the balance outstanding was \$51,361,329. By September 9, 1963 this entire amount had been prepaid.

Since the minimum quantity of barley and more than the minimum quantity of wheat called for under terms of the first long term agreement had been shipped by the end of the crop year, China National Cereals, Oils and Foodstuffs Import and Export Corporation indicated they would prefer to negotiate a new agreement rather than a final sales contract for the period August 1, 1963 to December 31, 1963 under the first long term agreement. A second long term agreement was signed on August 1, 1963 and covers the period August 1, 1963 to July 31, 1966. This agreement calls for the purchase and sale of from 3 to 5 million long tons of wheat, with the actual quantities and buying and selling terms to be negotiated at periodic intervals. Terms of payment are specified in the second agreement as being 25 per cent cash, with the balance payable in 547 days after date of invoice and with interest to date of payment.

#### (e) SALES TO EASTERN EUROPE

Sales of wheat were made to three eastern

European countries during the 1962-63 crop year. Poland purchased 14.2 million bushels, Czechoslovakia 4.4 million bushels and Yugoslavia 3.9 million bushels. These sales were all made under provisions of the Export Credits Insurance Act.

#### (f) EXPORTS BY MONTHS

Wheat exports (including flour) amounted to 331.4 million bushels in 1962-63 as compared with 358.0 million bushels in the previous crop year. During the August-January period exports amounted to 167.5 million bushels, considerably less than the 193.9 million bushels exported in the first six months of the 1961-62 crop year. The higher level of exports during the early months of the 1961-62 crop year reflected in part the short crop produced that season and also concern on the part of overseas buyers about the availability of supplies.

During the second six-month period exports amounted to 163.9 million bushels or practically the same as the 164.1 million bushels exported in the corresponding months of the previous crop year.

Exports for eight months of the year were approximately 25 million bushels per month but exceeded 30 million bushels per month just prior to the close of navigation (October, November) and just after the opening of navigation (April, May).

The following table shows exports of wheat (including flour), by month, for the crop year 1962-63:\*

	Million Bushels	
August, 1962.....	25.0	
September.....	27.8	
October.....	31.9	
November.....	35.6	
December.....	23.6	
January, 1963.....	23.6	167.5
February.....	21.2	
March.....	22.7	
April.....	32.0	
May.....	37.7	
June.....	27.3	
July.....	23.0	163.9
TOTAL.....		<u>331.4</u>

\*Source: Board of Grain Commissioners for Canada. Includes exports of Ontario Winter Wheat. Exports of Bagged Seed Wheat are also included.

#### (g) WHEAT EXPORTS BY PORT AREA\*

During the 1962-63 crop year exports of wheat, by port areas, were as follows:

	Million Bushels	
Eastern Canadian ports:		
St. Lawrence.....	109.9	
Atlantic.....	18.7	128.6
Pacific Coast ports:		139.5
Churchill.....		21.8
Fort William/Port Arthur direct.....		9.0
Shipments to United States.....		1.2
TOTAL.....		<u>300.1</u>

\*Source: Board of Grain Commissioners for Canada. Includes Ontario Winter Wheat but excludes Bagged Seed Wheat and flour.



## 6. Pricing Wheat and Flour

### (a) POLICY

During the 1962-63 crop year the Board continued to quote separate daily asking prices for wheat (a) in store Pacific Coast ports, (b) in store Fort William/Port Arthur and (c) in store Churchill. The Board also quoted asking prices for wheat c.i.f. St. Lawrence ports, c.i.f. Atlantic Maritime ports and, as required, in store at intermediate Seaway ports. The objective of regional pricing was to maintain the competitive position of export wheat irrespective of the port of shipment.

In addition to sales made at its daily asking price The Canadian Wheat Board offers a deferred pricing policy on export sales, at the discretion of the purchaser.

Under the deferred pricing policy, for shipments of grain from export terminals at Churchill, on the Atlantic Coast, the St. Lawrence River and Great Lakes ports, a purchaser has the option of finalizing the sale on the basis of the market price on any day from the time of booking the wheat up to and including a specified number of market days after the date of calling the grain, depending upon the port of shipment as shown in the following table:

Canadian Atlantic ports .....	8 market days
Lower St. Lawrence River ports.....	8 market days
Churchill.....	9 market days
Kingston and Prescott .....	9 market days
Toronto.....	10 market days
Port Colborne and Humberstone.....	11 market days
Goderich, Sarnia and Walkerville .....	12 market days
Georgian Bay ports.....	13 market days
Fort William/Port Arthur.....	14 market days

For shipments out of West Coast ports the purchaser has the option of finalizing the sale on any day from the time of booking the grain up to and including fifteen market days after date of completion of loading, for destinations west of the Panama Canal, for South America, Central America and the Caribbean area; and twenty-two market days after date of completion of loading for other destinations east of the Panama Canal.

Purchasers of any milling grades of wheat comprising Nos. 2, 3 and 4 Manitoba Northern, have a further privilege of electing to fix the spread at which wheat will be purchased in relation to the specific basic grade No. 1 Northern. This spread may be fixed on any market day from the time of booking the wheat up to the date of final pricing.

An "accounting price" is established at the time of call or completion of loading as the case may be, but the final price may be fixed by the purchaser on any market day within the time limits set out above at the price in effect on that day. If the purchaser does not declare his option prior to the expiry date, the market price prevailing on that date is automatically used as the final selling price. Sales of wheat for domestic use are made at the same price level as sales for registration under the International Wheat Agreement.

### (b) EXPORT FLOUR ADJUSTMENT

The export flour adjustment was continued in 1962-63. This was paid to domestic flour mills for wheat milled into flour destined for all export markets except the United States, its territories and possessions. The payment was made to offset the increase in the price of wheat to the mills resulting from the increase in Lakehead wheat prices which took place in the Board's retention, for the benefit of western producers, of the savings resulting from the St. Lawrence Seaway. The following table shows the level of adjustment at the beginning and end of the crop year and the changes that occurred during the year. These changes occurred as a result of adjustments in the cost of moving wheat from the Lakehead to Montreal.

	Rate per Bushel (cents)
August 1, 1962.....	45½
August 17.....	65½
September 7.....	73½
September 13.....	83½
November 7.....	81½
February 22, 1963.....	83½
July 31.....	83½

As at July 31, 1963 the above rates were subject to the following mill area reductions: Montreal area 5¾ cents per bushel, Toronto area 2¼ cents per bushel, Port Colborne-Humberstone area 2¼ cents per bushel and the Bay Port area 1¼ cents per bushel. There was no reduction for western mills.

The cost of the export flour adjustment policy during the 1962-63 crop year was \$1,527,266 compared with \$2,455,536 in the previous year.



(c) BOARD ASKING PRICES (excluding Durum Wheat)

The following table shows average Board asking prices for No. 1 Northern Wheat in store Fort William/Port Arthur, in store Vancouver and in store Churchill:

Monthly Average Board Asking Prices  
I.W.A. and Class II Quotations  
Basis No. 1 Northern Wheat

	In Store Fort William/ Port Arthur	In Store Vancouver	In Store Churchill
	(cents per bushel)		
August, 1962.....	197 $\frac{1}{8}$	203 $\frac{5}{8}$	204 $\frac{3}{8}$
September.....	198 $\frac{7}{8}$	203 $\frac{1}{8}$	203 $\frac{7}{8}$
October.....	197 $\frac{1}{2}$	202 $\frac{1}{4}$	203
November.....	197	202	202 $\frac{3}{4}$
December.....	195 $\frac{1}{4}$	199 $\frac{7}{8}$	201
January, 1963.....	195 $\frac{1}{2}$	201 $\frac{3}{8}$	201 $\frac{1}{4}$
February.....	195 $\frac{3}{4}$	201 $\frac{5}{8}$	201 $\frac{3}{8}$
March.....	195 $\frac{7}{8}$	201 $\frac{5}{8}$	201 $\frac{3}{8}$
April.....	195 $\frac{5}{8}$	200 $\frac{7}{8}$	201 $\frac{1}{8}$
May.....	195 $\frac{1}{4}$	200 $\frac{3}{4}$	200 $\frac{3}{4}$
June.....	195 $\frac{1}{2}$	201 $\frac{3}{4}$	201
July.....	194 $\frac{7}{8}$	201 $\frac{1}{8}$	200 $\frac{3}{8}$

Board quotations for No. 1 Northern Wheat moved within a narrow range throughout the crop year 1962-63. The highest monthly average price within the crop year for No. 1 Northern Wheat in store the Lakehead was \$1.98 $\frac{7}{8}$ , and the lowest price recorded for the same grade of wheat in the same position was \$1.94 $\frac{7}{8}$ . Corresponding high and low asking prices for No. 1 Northern Wheat basis in store Vancouver were \$2.03 $\frac{5}{8}$  and \$1.99 $\frac{7}{8}$ . For No. 1 Northern Wheat in store Churchill, the range in Board asking prices was \$2.04 $\frac{3}{8}$  and \$2.00 $\frac{3}{8}$ .

At the start of the crop year Board asking prices for wheat basis No. 1 Northern in store Vancouver were 6 $\frac{1}{2}$  cents per bushel over Board asking prices for the same grade of wheat basis in store Fort William/Port Arthur. During the crop year the difference between the foregoing selling prices fluctuated somewhat and in July, 1963 the difference was 6 $\frac{1}{4}$  cents.

During August, 1962 Board asking prices for No. 1 Northern Wheat basis in store Churchill were 7 $\frac{1}{4}$  cents per bushel higher than Board quotations for wheat in store Fort William/Port Arthur. This difference declined to 5 cents per bushel in September and then fluctuated between 5 $\frac{1}{2}$  and 5 $\frac{3}{4}$  cents for the balance of the crop year.

During the crop year under review the value of the Canadian dollar remained fairly stable. The price of Canadian wheat fluctuates with changes in the value of the Canadian dollar. The net change, due to exchange fluctuations for the entire crop year, was an increase of  $\frac{5}{8}$  cent per bushel.

The following table shows quoted discounts under No. 1 Northern for principal grades of wheat on August 1, 1962, February 1, 1963 and July 31, 1963 basis in store Fort William/Port Arthur:

	No. 2 Northern	No. 3 Northern	No. 4 Northern	No. 5 Wheat	No. 6 Wheat
	(cents per bushel)				
August 1, 1962.....	-1	-2	-7	-11	-12
February 1, 1963.....	- $\frac{1}{2}$	-1 $\frac{1}{2}$	-8	-14	-15
July 31, 1963.....	1	3	-11 $\frac{1}{2}$	-17	22

During the crop year the selling discounts of No. 4 Northern, No. 5 Wheat and No. 6 Wheat widened appreciably as a result of the much larger supplies of the low grades of wheat in the 1962 crop as compared with the 1961 crop.

(d) BOARD ASKING PRICES—DURUM WHEAT

The following table shows monthly average Board asking prices for No. 1 C.W. Amber Durum Wheat basis in store Fort William/Port Arthur:

	No. 1 C.W. Amber Durum Monthly Average Asking Prices Fort William/Port Arthur		
	High	Low	Average
	(cents per bushel)		
August, 1962.....	345 $\frac{1}{4}$	295	311 $\frac{1}{2}$
September.....	295 $\frac{3}{4}$	262 $\frac{5}{8}$	284 $\frac{3}{8}$
October.....	264 $\frac{1}{4}$	261 $\frac{1}{4}$	261 $\frac{7}{8}$
November.....	264 $\frac{3}{4}$	264 $\frac{1}{4}$	264 $\frac{1}{2}$
December.....	264 $\frac{3}{8}$	261 $\frac{1}{8}$	262 $\frac{1}{2}$
January, 1963.....	262 $\frac{7}{8}$	261 $\frac{1}{4}$	261 $\frac{3}{4}$
February.....	262	244 $\frac{1}{8}$	256 $\frac{1}{2}$
March.....	244 $\frac{1}{2}$	239 $\frac{7}{8}$	241
April.....	240 $\frac{7}{8}$	237 $\frac{1}{2}$	239 $\frac{1}{4}$
May.....	238	236 $\frac{3}{4}$	237 $\frac{3}{8}$
June.....	234 $\frac{3}{4}$	232 $\frac{3}{8}$	234 $\frac{3}{8}$
July.....	233 $\frac{3}{4}$	232 $\frac{1}{2}$	232 $\frac{3}{4}$

To provide for sufficient supplies, Durum Wheat should command a modest premium over the Northern grades of wheat. However in 1961-62, because of drought, a very small crop of Durum Wheat was harvested in Canada. This small Canadian crop coincided with a small crop of wheat in the United States, the other major Durum exporter. Since demand for Durum Wheat was strong, the price rose very rapidly and as late as August, 1962, as indicated by the above table, the price of No. 1 C.W. Amber Durum basis in store Fort William/Port Arthur was \$3.45 $\frac{1}{4}$  per bushel. The high prices for Durum Wheat during the 1961-62 crop year provided an incentive for the large Durum acreage in 1962 which, together with high yields, resulted in a record Durum production for Canada of 65.9 million bushels. In the face of this completely changed supply situation it was inevitable that Durum prices would decline, although by July the monthly average asking price for No. 1 C.W. Amber Durum basis in store the Lakehead was still 37 $\frac{7}{8}$  cents per bushel above the price of No. 1 Northern.

## PART III

### CANADIAN GRAIN POSITION

#### 7. Crop Development and Supplies

The following table shows acreages seeded to grains and flaxseed in the prairie provinces in 1962 along with comparative statistics for 1961:

	1962 Acreage	1961 Acreage
	(thousand acres)	
Wheat (excluding Durums) .....	22,808	22,777
Durum Wheat .....	3,429	1,852
Oats .....	7,152	5,122
Barley .....	5,097	5,361
Rye .....	556	493
Flaxseed .....	1,396	2,051
Rapeseed .....	371	710
<b>TOTAL .....</b>	<b>40,809</b>	<b>38,366</b>

Wheat acreage in the prairie provinces amounted to 26.2 million acres in 1962 as compared with 24.6 million acres in 1961, continuing the gradual upward trend in evidence since 1957 when 20.9 million acres of wheat were sown. A significant feature of the 1962 wheat planting was the acreage sown to Durum wheat which amounted to a record of 3.4 million acres. Oats acreage increased sharply, while barley acreage, for the fifth consecutive year, showed a decline. Flax acreage also decreased sharply and the 1,396,000 acres recorded for 1962 was the smallest in the past eight years. Rye acreage showed a modest increase, while rapeseed acreage was reduced by approximately 45 per cent.

Subsoil reserves were very low in the spring of 1962 as a result of the severe drought of the previous year. However, above normal snowfall during the winter supplied sufficient moisture to germinate crops. Seeding operations progressed favourably during the month of May, the exceptions being an area in the Red River Valley in Manitoba and some districts in the northern sections of Alberta. By the end of May the bulk of the grain was sown and crops in general got off to a good start.

Timely rains, though limited, together with below normal temperatures, maintained crop prospects during the month of June. Cool showery weather prevailed over much of the prairies during July and August. Though rainfall was light in some areas below normal temperatures helped to lessen the effect of insufficient moisture supplies. The southeastern area of Alberta was the only general area where severe drought conditions caused crops to deteriorate rapidly.

Harvesting operations were held up during most of the period from mid-August to mid-September due to unsettled weather; however, this was followed by fine weather which continued through October. During this period harvesting operations made excellent progress and most of the crop was harvested by mid-October. Yields in general were average or better than average in all three provinces with the exception of an area in the southeastern part of Alberta and a few districts in central Saskatchewan. The quality of the wheat was good.

The following table shows estimated production in the prairie provinces in 1962, along with comparative statistics for 1961:

	1962	1961
	(thousand bushels)	
Wheat (excluding Durums) .....	480,100	245,500
Durum Wheat .....	65,900	14,500
Oats .....	322,000	129,000
Barley .....	158,000	106,000
Rye .....	10,400	4,836
Flaxseed .....	15,300	13,900
Rapeseed .....	5,860 ①	11,220 ①
<b>TOTAL .....</b>	<b>1,057,560</b>	<b>524,956</b>

① In bushels of 50 lbs.

Production of grains and flaxseed in the prairie provinces was above average in 1962 amounting to approximately 1 billion bushels. Wheat production at 546 million bushels, oats at 322 million bushels and rye at 10 million bushels were the largest for these three grains in the past six crop years. Barley production at 158 million bushels and flaxseed at 15 million bushels were somewhat below the average of the past few years. The decrease in rapeseed production to 5.9 million bushels reflected the large decrease in acreage.

The following table shows the inward commercial carryover of wheat, oats and barley in Canada as at August 1, 1962, with comparable figures for the corresponding date of previous years:

	August 1 1962	August 1 1961	August 1 1960	August 1 1959
	(million bushels)			
Wheat .....	331.9	437.4	455.9	419.0
Oats .....	22.2	21.5	20.8	39.0
Barley .....	31.5	52.5	58.5	71.1

Source: Board of Grain Commissioners for Canada.



The following table shows estimated farm stocks of wheat, oats and barley in the prairie provinces as at August 1, 1962, along with comparative estimates for previous years. These stocks include farm requirements in the form of seed and feed as well as deliverable surpluses:

	August 1 1962	August 1 1961	August 1 1960	August 1 1959
	(million bushels)			
Wheat.....	56	168	142	165
Oats.....	36	75	56	64
Barley.....	24	58	68	57

Source: Dominion Bureau of Statistics.

## 8. Delivery Quotas

On July 26, 1962 the Board announced the basis of the delivery quota policy for the 1962-63 crop year. Effective August 1, 1962 an initial delivery quota of 100 units was established, each unit consisting of 3 bushels of wheat, or 10 bushels of oats, or 5 bushels of barley, or 5 bushels of rye, or any combination of these grains amounting to 100 units. At the same time the Board announced that the initial quota would be followed by general quotas based on each producer's specified acreage. Specified acreage consisted of each permit holder's acreage seeded to wheat (excluding Durum), oats, barley and rye, the summerfallow acreage, and the eligible acreage seeded to cultivated grasses and forage crops.

The crop year commenced with the initial quotas in effect at all delivery points. The first general quotas were established in late August and these quotas were extended and increased as local country elevator space became available.

Stocks of grain in store commercial positions on August 1, 1962 were approximately 130 million bushels less than on the same date in the previous crop year. As close to the equivalent of 100 million bushels of this additional space was in country elevators, producers had the opportunity to deliver a substantial volume of grain early in the crop year and quotas were advanced as additional space became available. With the exception of the months of February and March, quotas were increased fairly regularly throughout the entire crop year, rising rapidly in June when the first 12 bushel per specified acreage quotas were established. During the months of June and July producer marketings were heavy as the development of the 1963 crop gave promise of better than normal yields and producers took advantage of available delivery privileges to reduce their farm supplies.

On June 20, 1963 the Board announced it would endeavour to equalize delivery quotas at all delivery points in the designated area to a 12 bushel per specified acreage quota. At the same time companies were advised that once a delivery point had sufficient space to accommodate the 12 bushel quota, the delivery point would be designated as "restricted" and all shipping orders for this station would be withdrawn from the railway companies and no further shipments would be made unless authorized by the Board. By July 31st all but six delivery points had been placed on the 12 bushel quota with the result that the majority of producers were provided with the opportunity of delivering 12 bushels per specified acre.

The following table shows the general delivery quota position at the end of quarterly periods, during the crop year 1962-63:

	Oct. 31 1962	Jan. 31 1963	April 30 1963	July 31 1963
Initial Quota.....	28	—	—	—
1 bushel per specified acre.....	398	—	—	—
2 bushels per specified acre.....	610	—	—	—
3 bushels per specified acre.....	501	45	—	—
4 bushels per specified acre.....	204	616	21	—
5 bushels per specified acre.....	193	447	411	—
6 bushels per specified acre.....	—	267	268	—
7 bushels per specified acre.....	—	554	213	—
8 bushels per specified acre.....	—	—	317	—
10 bushels per specified acre.....	—	—	693	6
12 bushels per specified acre.....	—	—	—	1,914

### DURUM WHEAT

Durum Wheat was not included in the specified acreage for the 1962-63 crop year. Effective August 1, 1962 a delivery quota of 5 bushels per seeded acre, or 200 bushels, whichever quantity was the larger, was established for Durum grades of wheat. This quota was increased on October 9, 1962 to 8 bushels per seeded acre, or 350 bushels,

whichever quantity was the larger. It was increased a second time on November 14, 1962 to 12 bushels per seeded acre, or 500 bushels, whichever quantity was the larger and it was further increased on June 20, 1963 to 15 bushels per seeded acre of 650 bushels, whichever quantity was the larger.



### SOFT WHITE SPRING WHEAT

Soft White Spring Wheat acreage was contained in the specified acreage. On August 24, 1962 a supplementary delivery quota of 5 bushels per seeded acre was authorized, this quota to become effective Monday, August 27, 1962.

### OATS

On December 13, 1962 the Board authorized a supplementary quota on oats of 5 bushels per seeded acre or 300 bushels, whichever quantity was the larger.

### BARLEY

Over-quota provisions for delivery of barley suitable for malting were continued in the crop year. Effective August 1, 1962 producers could deliver, under special permit, one carlot of barley, suitable for malting, providing a sample of such barley had been accepted by a maltster or a shipper on a premium basis. On April 3, 1963 provision was made for an over-quota delivery of a second carlot of barley suitable for malting subject to the same conditions.

### FLAXSEED

On July 26, 1962 the Board announced that the delivery quota on flaxseed would be open for the 1962-63 crop year.

### RAPESEED

In an amendment to the Canadian Wheat Board Act, which was passed during the 1962 Session of Parliament, the definition of "Grain" under the Statute was amended to include rapeseed as well as wheat, oats, barley, rye and flaxseed. Therefore, effective August 1, 1962, rapeseed became subject to quota regulations authorized by The Canadian Wheat Board. On July 26, 1962 the Board announced that the delivery quota on rapeseed would be open for the 1962-63 crop year.

### RYE

On August 1, 1962 the Board authorized a supplementary rye quota of 5 bushels per seeded acre or 200 bushels, whichever quantity was the larger. This supplementary quota was increased on September 19th to 10 bushels per seeded acre or 400 bushels, whichever quantity was the larger. On October 19th, 1962 rye was placed on an open quota basis effective for the balance of the 1962-63 crop year.

### SEED GRAIN

The Board's policy to encourage the use of good seed by producers was continued throughout the crop year. Provision was made whereby a producer could deliver in excess of the delivery quotas a quantity not exceeding 600 bushels of any kind of commercial grain in payment, or in part payment, for the purchase of up to 225 bushels of registered or certified seed grain. In addition a

producer was permitted to deliver in excess of quotas a quantity of wheat up to a maximum of 300 bushels, the proceeds from this sale to be used for the purchase from the elevator company of high grade wheat for seeding purposes.

Provision was also made for the over-quota delivery of oats and barley suitable for commercial seed, providing a sample of such oats and barley had been accepted by a seed cleaning plant located in the designated area.

### DAMP GRAIN

The quantity of grain harvested in damp condition in the fall of 1962 was not large and therefore was not a serious problem except in limited areas. On November 7, 1962 the Board announced that producers could deliver damp wheat (excluding Durum), damp oats or damp barley in advance of the delivery quota in effect at their delivery point up to a maximum authorized quota for all deliveries of 5 bushels per specified acre. On December 6th this advance quota privilege was increased to 8 bushels per specified acre. To assist Durum producers, who had stocks of damp Durum grades of wheat, the Board authorized the exchange of stocks of damp Durum wheat for the exact quantity of stocks of dry Durum, the producer paying the difference between the initial payment prices for the grades of Durum involved and the required elevator charges.

### DELIVERIES OF GRAIN

Under delivery quotas established in 1962-63 producers delivered 667 million bushels of grain and flaxseed as compared with 408 million bushels during the preceding crop year.

## 9. Handling Agreement

Increased maximum tariffs established by the Board of Grain Commissioners for Canada in respect to country elevator charges were reflected in the 1962-63 Agreement negotiated with the handling companies.

The 1962-63 Agreement entered into with handling companies included an increase in the country elevator margin on wheat from  $4\frac{1}{2}$  to 5 cents per bushel, on oats from  $3\frac{1}{2}$  to  $3\frac{3}{4}$  cents per bushel and on barley from  $4\frac{1}{2}$  to  $4\frac{7}{8}$  cents per bushel. The terminal storage rate, subject to maximum tariffs as established by the Board of Grain Commissioners for Canada, continued at  $1/30$ th of a cent per bushel per day but the number of days of free storage after first receiving the grain was decreased from ten days to five days.

Following negotiations between the handling companies and interior mills the diversion charge on wheat shipped to such mills remained unchanged from the previous crop year. Similarly, diversion charges applicable to interior terminals Churchill and Prince Rupert were unchanged.

## 10. Transportation

The following table shows primary receipts from producers and principal movements of western grains in 1962-63 as compared with 1961-62:

	1962-63	1961-62
	(million bushels)	
Primary receipts from producers.....	667	408
Shipments from country elevators, loading platforms and interior mills.....	544	505
Receipts at Pacific Coast ports.....	163	182
Receipts at Fort William/Port Arthur.....	293	251
Shipments from Fort William/Port Arthur (lake and rail).....	285	251

Major grain movements in Western Canada in 1962-63, with the exception of Pacific Coast receipts, showed a marked increase above the level of the previous crop year. This increase came about principally as a result of the above average production in the prairie provinces in 1962 following the small crop harvested in the fall of 1961 when drought seriously affected yields. Shipments from country elevators during the crop year were at a normal level. However, a large volume of space in country elevators at the beginning of the crop year, combined with this shipping programme, enabled producers to market a very large volume of grain. Primary receipts of the four principal grains and flaxseed of 667 million bushels were the third highest on record. Reduced receipts at the Pacific Coast reflected reduced exports during the 1962-63 crop year. The increased movement out of the Lakehead resulted mainly from an increase in domestic consumption and an increase in the eastern stock position at the end of the crop year, these two factors more than offsetting reduced exports from East Coast ports.

Although it was necessary to give shipping priorities to certain grains and grades of grain throughout the year, adequate transportation was provided by the railways and lake vessel operators and no serious problems were encountered.

## 11. Allocation of Shipping Orders

The crop year 1962-63 was the fourth year in which the Board operated under an instruction from the Minister of Trade and Commerce dated July 18, 1959, with respect to the allocation of Board shipping orders among elevator companies. In accordance with the instruction the policy was again carefully reviewed after the third year of operation, and on the recommendation of the Board the policy was continued for the crop year 1962-63 without amendment. In general terms the policy provided for:

- (1) The right of elevator agents to apply to their railway agents for out-of-order cars when their elevator was congested and unable to receive grain of kinds or grades generally offered by producers. Rules were established for the definition of congested elevators and for the

subsequent application of resultant shipments against the congested elevator provision or other shipping orders.

- (2) The Board continued to allocate shipping orders as in the previous crop year. The percentage distribution to each elevator company was revised from time to time on the basis of each company's total receipts of wheat, oats, barley, rye and flaxseed from producers.

There were times during the crop year when selective shipping on the part of the Board temporarily affected the full implementation of the congested elevator policy. In an endeavour to equalize delivery quotas at all delivery points in the designated area to a 12 bushel per specified acreage quota for the 1962-63 crop year, the Board on June 20, 1963 issued an instruction which placed all delivery points, which had sufficient space to accommodate the 12 bushel quota, on a restricted shipping basis. This restriction on shipments from country elevators included orders for cars on an out-of-order basis re congested elevators. During the crop year elevator agents received 21,987 cars pursuant to the congested elevator provision. Of these cars, 8,894 were applied against current shipping orders available to local elevator agents.

## 12. Eastern Movement

During the period from August 1, 1962 to July 31, 1963 a total of 144.2 million bushels of export wheat was moved from Fort William/Port Arthur for unload at Eastern Canadian ports or for direct shipment to overseas destinations. Particulars are given as follows:

	Million Bushels
To Georgian Bay ports.....	31.0
To other Lake and Upper St. Lawrence ports .....	3.5
To Lower St. Lawrence ports.....	95.7
To Maritime ports.....	2.4
To Overseas destinations.....	11.6
TOTAL.....	144.2

Shipments to Georgian Bay ports were for furtherance by rail to either St. Lawrence or Atlantic ports to meet sales commitments as required. Shipments to other Lake and Upper St. Lawrence ports were for subsequent transfer by water to St. Lawrence ports.

It will be noted from the above that practically all of the wheat required to meet export commitments at St. Lawrence ports is being moved there by the water route. Prior to the opening of the St. Lawrence Seaway about 40 per cent of the requirements was moved by lake and rail.

In addition to the foregoing shipments of export wheat a total of 44.8 million bushels moved from the Lakehead to supply the domestic market or for re-export in the form of flour.



## PART IV

### 1962-63 POOL ACCOUNTS

#### 13. 1962-63 Pool Account—Wheat

##### (a) PAYMENT POLICY

In accordance with the Canadian Wheat Board Act, 1935, as amended, the Board administered an annual pool for wheat delivered to the Board between August 1, 1962 and July 31, 1963.

The initial price for wheat for 1962-63 was fixed at \$1.50 per bushel basis No. 1 Northern Wheat in store Fort William/Port Arthur or Vancouver. This price was authorized by Order in Council P.C. 1962-1100, August 1, 1962 and was an increase of 10 cents per bushel over the initial price paid at the beginning of the previous crop year. Initial prices for grades of wheat other than No. 1 Northern were established by the Board and approved by Order in Council P.C. 1962-1152, August 15, 1962.

Under Order in Council P.C. 1962-1056, July 25, 1962 the Board was required to sell wheat, other than Durums, for domestic use at the same price as it sold wheat for registration under the International Wheat Agreement.

##### (b) BOARD RECEIPTS

The following table shows receipts of wheat from producers, by months, for the period from August 1, 1962 to July 31, 1963:

	Bushels
August, 1962 ..	5,386,131
September.....	47,324,361
October.....	62,443,381
November.....	39,223,006
December.....	27,556,594
January, 1963 ..	61,350,711
February.....	28,543,282
March.....	23,518,010
April.....	24,024,085
May.....	22,345,544
June.....	45,536,992
July.....	82,675,202
<b>TOTAL.....</b>	<b>469,927,299</b>

Board receipts from producers in 1962-63 were 469,927,299 bushels as compared with 298,937,898 bushels in the previous crop year. Board receipts of wheat during the 1962-63 crop year have been exceeded only once in the history of the Board. In the 1952-53 crop year Board receipts of wheat were 533,016,979 bushels.

##### (c) GRADE PATTERN

The following table shows receipts from producers, by principal grades, for the crop year 1962-63, along with the percentage of total receipts represented by each of the grades:

Grade (Including Toughs and Damps)	Bushels	% of Total
No. 1 Northern.....	29,273,275	6.2
No. 2 Northern.....	171,653,466	36.5
No. 3 Northern.....	99,186,548	21.1
No. 4 Northern.....	62,745,222	13.4
Nos. 1 to 4 Durum (including Extra 4 Durum).....	40,054,238	8.5
Nos. 1 to 3 Garnet.....	860,456	.2
No. 5 Wheat.....	45,708,354	9.7
No. 6 Wheat.....	9,464,736	2.0
Feed Wheat.....	911,394	.2
Other grades.....	10,069,610	2.2
<b>TOTAL.....</b>	<b>469,927,299</b>	<b>100.0</b>

The grade distribution of producer receipts reverted to a more normal pattern in 1962-63 as compared with the 1961-62 crop year in which an abnormally high proportion of milling grades had been delivered. As indicated in the table above, 45.7 million bushels, or 9.7 per cent, of producer deliveries graded No. 5 Wheat. This compares with producer deliveries of 1.7 million bushels, or 6.0 per cent, of No. 5 Wheat in the previous crop year. Producer deliveries of No. 6 Wheat were over 9 million bushels, or 2.0 per cent of the total deliveries as compared with only 104,000 bushels in the previous crop year. Deliveries of the milling grades of Durum Wheat were 40.1 million bushels, or nearly four times as great as the 10.5 million bushels delivered in the previous crop year.

##### (d) TOTAL WHEAT STOCKS

Total wheat stocks in the 1962-63 Pool were 601,133,104 bushels, consisting of 469,927,299 bushels received from producers, 129,939,046 bushels transferred from the 1961-62 Pool Account as at February 28, 1963, and 1,266,759 bushels received from other than producers.



(e) OPERATING STATEMENT

The following table shows the operating position of the 1962-63 Pool Account—Wheat, for the period August 1, 1962 to July 31, 1963. The 1961-62 Pool Account was closed as at February 28, 1963; therefore the operating statement should be regarded as an interim statement as it includes only sales for the limited period from February 28, 1963 to July 31, 1963.

Completed sales of wheat for the account of the 1962-63 Pool were 179,874,449 bushels. In addition, the Board had uncompleted sales of wheat as at July 31, 1963 in the amount of 57,712,115 bushels.

The inventory of the 1962-63 Pool as at July 31, 1963 consisted of 363,546,540 bushels of unsold stocks valued at \$519,568,627. Of these stocks, 19,726,009 bushels were stocks from the 1961-62 Pool Account that had been transferred to the 1962-63 Pool as at February 28th but remained unsold at July 31, 1963. These stocks were valued at take-over prices as at February 28, 1963. The balance of the stocks were valued at the initial price of \$1.50 per bushel basis No. 1 Northern Wheat and \$1.50 per bushel basis No. 1 C.W. Amber Durum Wheat in store Fort William/Port Arthur or Vancouver.

On the basis of the foregoing accounting procedures the 1962-63 Pool Account—Wheat was in a surplus position to the extent of \$43,989,755 as at July 31, 1963.

# 1962-63 POOL ACCOUNT—WHEAT

The following table shows the operating position of the 1962-63 Pool Account from August 1, 1962 to July 31, 1963:

	Bushels	
1. Wheat acquired by the Board:		
(a) Producers' deliveries August 1, 1962 to July 31, 1963.....	469,927,299	
(b) Wheat otherwise acquired ①.....	1,266,759	
(c) Purchased from the 1961-62 Pool Account—Wheat.....	129,939,046	
Total wheat acquired.....	601,133,104	
	(Value)	(Value)
2. Cost of wheat acquired.....		\$905,368,785
3. Proceeds of sales and value of unsold stocks of wheat as at July 31, 1963:		
(a) (i) Completed sales at realized prices.....	\$352,757,341	
(ii) Uncompleted sales at contract prices.....	110,723,971	
Total proceeds from sales.....	463,481,312	
(b) Value of unsold stocks of wheat at cost.....	519,568,627	983,049,939
4. Gross surplus as at July 31, 1963.....		77,681,154
5. Operating costs—August 1, 1962 to July 31, 1963:		
(a) Carrying charges on wheat stored in country elevators.....	28,951,822	
(b) Storage on wheat stored in terminal elevators.....	7,871,132	
(c) Net interest paid on agency wheat stocks.....	3,009,455	
	39,832,409	
Less: Carrying charges received under the Temporary Wheat Reserves Act.....	12,381,469	
Net carrying charges paid.....	27,450,940	
(d) Bank interest and exchange, etc., less net inter-account interest.....	3,142,173	
(e) Additional freight (net).....	852,938	
(f) Handling, stop-off and diversion charges.....	483,717	
(g) Drying charges.....	238,543	
(h) Administrative and general expenses.....	1,523,088	33,691,399
6. Credit balance in the 1962-63 Pool Account—Wheat, as at July 31, 1963, after valuing stocks of wheat on hand at cost prices basis in store Fort William/Port Arthur or Vancouver.....		\$ 43,989,755

①Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal elevators at Board initial prices, basis in store Fort William/Port Arthur or Vancouver.

#### (f) OPERATING COSTS

Net operating costs applicable to the 1962-63 Pool Account were \$33,691,399 for the period from August 1, 1962 to July 31, 1963.

Carrying charges on wheat stored in country and terminal elevators amounted to \$39,832,409. This item was reduced by \$12,381,469\* received from the Government of Canada under the provisions of the Temporary Wheat Reserves Act and applied to the 1962-63 Pool Account to July 31, 1963. Net carrying charges for producers' account were, therefore, \$27,450,940.

Interest and bank charges, less net inter-account interest, amounted to \$3,142,173. Net additional freight charges were \$852,938. Handling, stop-off and diversion charges on wheat stored in interior terminals amounted to \$483,717. Drying charges were \$238,543. Administrative and general expenses applicable to the 1962-63 Pool to July 31, 1963 were \$1,523,088.

#### (g) WHEAT STOCKS UNDER ADMINISTRATION

The Board commenced the crop year with an unsold inventory of 221.7 million bushels of wheat for the account of the 1961-62 Pool. From August 1, 1962 to July 31, 1963 producers' deliveries to the 1962-63 Pool amounted to 469.9 million bushels, and 1.3 million bushels were purchased from other than producers. During the crop year the Board therefore had 692.9 million bushels of wheat for sale for the account of the 1961-62 and 1962-63 Pools. The two Pools were administered concurrently until February 28, 1963 when the 1961-62 Account was closed and remaining stocks in that Pool transferred to the 1962-63 Account. From August 1, 1962 to February 28, 1963 sales were applied to the 1961-62 Pool Account to the extent that this Pool could supply the grades required to meet sales contracts. From March 1, 1963 to July 31, 1963 all sales were applied to the 1962-63 Pool Account.

\*See Supplementary Report of The Canadian Wheat Board for 1961-62, Page 3. Moneys paid to the Board under the Temporary Wheat Reserves Act from August 1, 1962 to July 31, 1963 were divided between the two operating Pool Accounts as follows:

1961-62 Pool Account—Wheat.....	\$16,515,962
1962-63 Pool Account—Wheat.....	12,381,469
TOTAL.....	<u>\$28,897,431</u>

#### 14. 1962-63 Pool Account—Oats

##### (a) PAYMENT POLICY

By authority of Order in Council P.C. 1962-1100, August 1, 1962, Parts III and IV of the Canadian Wheat Board Act were extended to oats for the crop year 1962-63. By the same authority the initial price for oats was established at 60 cents per bushel basis No. 2 Canadian Western Oats in store Fort William/Port Arthur. Initial prices for other grades were established by the Board and approved by Order in Council.

##### (b) BOARD RECEIPTS

The following table shows Board receipts from producers, by months, from August 1, 1962 to July 31, 1963:

	Bushels
August, 1962.....	1,397,053
September.....	10,448,659
October.....	10,721,804
November.....	3,915,421
December.....	5,478,433
January, 1963.....	5,802,712
February.....	3,863,249
March.....	3,940,388
April.....	3,097,298
May.....	3,728,786
June.....	7,380,770
July.....	26,460,673
TOTAL.....	<u>86,235,246</u>

Producers delivered 86.2 million bushels of oats to the 1962-63 Pool as compared with 24.9 million bushels to the previous Pool. The large increase in producer deliveries reflected the much larger oats crop produced in 1962-63 as compared with 1961-62. The pattern of deliveries, by month, conformed with the pattern in previous years; namely, heavy deliveries in the September-October period and in the month of July.

##### (c) GRADE PATTERN

The following table shows Board receipts of oats from producers, by principal grades, along with the percentage of total receipts of each grade:

Grade (Including Toughs and Damps)	Bushels	% of Total
No. 2 Canada Western.....	261,224	.3
No. 3 Canada Western.....	19,378,850	22.5
Extra No. 3 Canada Western.....	365,959	.4
Extra No. 1 Feed.....	20,853,875	24.2
No. 1 Feed.....	44,007,614	51.0
No. 2 Feed.....	1,052,438	1.2
No. 3 Feed.....	161,502	.2
Other grades.....	153,784	.2
TOTAL.....	<u>86,235,246</u>	<u>100.0</u>

The principal grades of oats delivered to the 1962-63 Pool Account were No. 1 Feed (51.0%), Extra No. 1 Feed (24.2%) and No. 3 Canada Western (22.5%).



(d) OPERATING STATEMENT—1962-63 POOL ACCOUNT—OATS

The following table shows the operating position of the 1962-63 Pool Account from August 1, 1962 to July 31, 1963:

1. Oats acquired by the Board:	Bushels	
(a) Producers' deliveries August 1, 1962 to July 31, 1963.....	86,235,246	
(b) Oats otherwise acquired ①.....	96	
(c) Purchased from 1961-62 Pool Account—Oats.....	3,954,474	
Total oats acquired.....	90,189,816	
	(Value)	(Value)
2. Cost of oats acquired.....		\$50,967,252
3. Proceeds of sales and value of unsold stocks of oats as at July 31, 1963:		
(a) (i) Completed sales at realized prices.....	\$28,814,799	
(ii) Uncompleted sales at contract prices.....	1,130,842	
Total proceeds from sales.....	29,945,641	
(b) Value of unsold stocks of oats at cost.....	28,542,664	58,488,305
4. Gross surplus as at July 31, 1963.....		7,521,053
5. Operating costs—August 1, 1962 to July 31, 1963:		
(a) Carrying charges including terminal storage.....	3,340,219	
(b) Interest and bank charges.....	150,982	
(c) Freight recovered on export oats.....	( 145,584)	
(d) Drying charges.....	22,876	
(e) Brokerage and Clearing Association charges.....	6,690	
(f) Administrative and general expenses.....	279,508	3,654,691
6. Credit balance in the 1962-63 Pool Account—Oats, as at July 31, 1963, after valuing stocks of oats on hand at cost prices basis in store Fort William/ Port Arthur.....		\$ 3,866,362

① Purchased from non-producers at Board initial prices basis in store Fort William/Port Arthur.

(e) COMMENTS ON OPERATING STATEMENT

The 1962-63 Oats Pool consisted of 90,189,816 bushels, including 86,235,246 bushels delivered by producers, 96 bushels acquired from other than producers and 3,954,474 bushels purchased from the 1961-62 Pool Account.

The 1961-62 Oats Pool was closed as at November 9, 1962 and therefore the 1962-63 Pool came under sale on the following market day; namely, November 12, 1962. For the period from November 12, 1962 to July 31, 1963 completed sales amounted to 37,386,199 bushels. Uncompleted sales amounted to 1,459,914 bushels, while weight losses in drying were 20,566.

The inventory of unsold oats in the 1962-63 Pool Account as at July 31, 1963 was 51,323,137 bushels.\* For purposes of the foregoing operating statement, unsold stocks of oats as at July 31, 1963 were valued at their acquired cost. On the basis of sales for the eight-and-one-half months' selling period within the crop year 1962-63 and the valuation of the July 31st inventory at cost, the 1962-63 Oats Pool showed a credit balance of \$3,866,362 as at July 31, 1963.

Operating costs applicable to the 1962-63 Pool Account to July 31, 1963 were \$3,654,691. The

\*See Exhibit III.

principal item in these costs was carrying charges on oats stored in country and terminal elevators. These costs amounted to \$3,340,219. Net interest and bank charges were \$150,982. Drying charges amounted to \$22,876, while brokerage and Clearing Association charges were \$6,690. Administrative and general expenses charged to the 1962-63 Oats Pool to July 31, 1963 were \$279,508. Freight recoveries on export oats resulted in a credit item of \$145,584.

#### (f) PRICING

The following table shows monthly average Board asking prices for No. 1 Feed Oats, along with high and low prices recorded each month from August 1, 1962 to July 31, 1963 (all prices basis in store Fort William/Port Arthur):

	High	Low	Average
	(cents per bushel)		
August, 1962.....	88 $\frac{1}{4}$	79 $\frac{3}{4}$	83 $\frac{3}{4}$
September.....	80 $\frac{1}{2}$	74	78 $\frac{1}{8}$
October.....	74 $\frac{1}{2}$	73	73 $\frac{5}{8}$
November.....	76	74 $\frac{1}{2}$	75 $\frac{1}{4}$
December.....	80 $\frac{1}{2}$	76	79
January, 1963.....	80 $\frac{1}{4}$	78 $\frac{1}{2}$	79 $\frac{5}{8}$
February.....	79 $\frac{1}{2}$	78	78 $\frac{5}{8}$
March.....	79 $\frac{1}{4}$	77 $\frac{3}{4}$	78 $\frac{1}{2}$
April.....	77 $\frac{3}{4}$	76 $\frac{3}{4}$	77 $\frac{3}{8}$
May.....	77	76	76 $\frac{3}{4}$
June.....	77	76 $\frac{1}{2}$	76 $\frac{7}{8}$
July.....	77 $\frac{1}{4}$	73 $\frac{3}{4}$	75 $\frac{7}{8}$

Board asking prices for No. 1 Feed Oats reached a monthly average high of 92 $\frac{3}{8}$  cents per bushel in May, 1962 and averaged 90 $\frac{7}{8}$  cents per bushel in July, 1962.\* The high level of oats prices was largely a result of the small oats production in the fall of 1961. However, by August it was evident that more normal supply conditions would prevail during the 1962-63 crop year and prices declined from a monthly average in July, 1962 of 90 $\frac{7}{8}$  cents per bushel for No. 1 Feed Oats basis in store the Lakehead to a monthly average of 83 $\frac{3}{4}$  cents per bushel in August, 1962. This decline continued in September and the monthly average price in October reached a low for the year of 73 $\frac{5}{8}$  cents per bushel. Prices recovered moderately in November and the monthly average price of No. 1 Feed Oats fluctuated between 75 $\frac{1}{4}$  and 79 $\frac{5}{8}$  cents per bushel for the balance of the crop year.

#### (g) GENERAL COMMENTS ON THE MARKETING OF OATS

Oats production in the prairie provinces in 1962-63 was estimated at 322 million bushels as compared with only 129 million bushels in the previous crop year and the 1957-61 five-year average of 184.2 million bushels. This production,

together with eastern Canadian production of 171.6 million and a carryover of 79 million bushels, resulted in total supplies of 572.7 million bushels. Because of the drought in 1961-62 the carryover of 79 million bushels was the smallest it had been since 1949-50. However, because of the large crops produced in both Western and Eastern Canada, total supplies in 1962-63 were higher than they had been since 1956-57 and were nearly 100 million bushels higher than the average for the period 1957 to 1961.

Of the oats crop of 322 million bushels produced in Western Canada, by far the largest part was used on farms in the West. Western domestic use of oats amounted to 200.2 million bushels which was considerably above the average western domestic utilization for the 1957-61 period (172 million bushels).

The following table shows the number of bushels of western oats on which feed freight assistance was paid. This represents the bushels of western Canadian oats used by eastern Canadian feeders, together with small quantities of western oats used in British Columbia:

Year	Bushels (thousands)
1953-54.....	42,345
1954-55.....	41,845
1955-56.....	45,974
1956-57.....	41,555
1957-58.....	37,490
1958-59.....	37,807
1959-60.....	33,540
1960-61.....	32,447
1961-62.....	21,629
1962-63.....	28,116

As will be noted from the above table, eastern Canadian use of western oats increased in 1962-63 over 1961-62. However, the recovery of sales was limited by the fact that production of oats in Eastern Canada in 1962-63 was at a very high level.

Exports of oats have been declining in recent years. This is caused largely by the fact that the United States has ceased to be a major importer of Canadian oats. Oats exports reached a low point of 2.7 million bushels in 1960-61 and were 3.5 million bushels in 1961-62. However, because of an extremely difficult winter in Europe in 1962-63, exports of oats reached a level of 21.2 million bushels. Of this quantity the Netherlands was the single largest buyer (7.5 million bushels), followed by Belgium (3.4 million bushels), Germany (3.4 million bushels), United States (2.5 million bushels) and the United Kingdom (1.6 million bushels). All other exports, including exports of bagged seed oats and oats products, amounted to 2.8 million bushels.

\*See Annual Report, 1961-62, page 26.

## 15. 1962-63 Pool Account—Barley

### (a) PAYMENT POLICY

By authority of Order in Council P.C. 1962-1100, August 1, 1962, Parts III and IV of the Canadian Wheat Board Act were extended to barley for the crop year 1962-63. By the same authority the initial price for barley was established at 96 cents per bushel basis No. 3 Canada Western Six-Row Barley in store Fort William/Port Arthur. Initial prices for other grades were established by the Board and approved by Order in Council.

### (b) BOARD RECEIPTS

The following table shows Board receipts from producers, by months, from August 1, 1962 to July 31, 1963:

	Bushels
August, 1962 .....	721,735
September.....	4,601,609
October.....	9,148,697
November.....	6,905,644
December.....	5,035,506
January, 1963.....	4,860,634
February.....	4,731,073
March.....	4,700,577
April.....	3,105,528
May.....	4,644,147
June.....	8,184,473
July.....	20,971,077
TOTAL.....	<u>77,610,700</u>

Producers' deliveries of barley amounted to 77.6 million bushels in 1962-63 as compared with 56.4 million bushels in the previous crop year. Barley deliveries were extremely low in August, reflecting the very small barley crop produced in 1961. With the exception of the month of October, when deliveries were 9.1 million bushels, deliveries for the months of September through May fluctuated between 3 and 7 million bushels. In June, producer deliveries increased to 8.2 million bushels and then to 21 million bushels in July, reflecting the extremely favourable outlook for the 1963 crop.

### (c) GRADE PATTERN

The following table shows the principal grades of barley delivered by producers in 1962-63:

Grade (Including Toughs and Damps)	Bushels	% of Total
No. 2 C.W. Six-Row.....	429,351	.6
No. 3 C.W. Six-Row.....	17,100,770	22.0
No. 2 C.W. Two-Row.....	661,469	.8
No. 3 C.W. Two-Row.....	3,321,361	4.3
No. 1 Feed.....	51,533,309	66.4
No. 2 Feed.....	3,574,135	4.6
No. 3 Feed.....	906,323	1.2
Other grades.....	83,982	.1
TOTAL.....	<u>77,610,700</u>	<u>100.0</u>

The principal grades of barley delivered to the 1962-63 Pool were No. 1 Feed and No. 3 C.W. Six-Row, these grades accounting for 88.4 per cent of total deliveries for the crop year.



(d) OPERATING STATEMENT—1962-63 POOL ACCOUNT—BARLEY

The following table shows the operating position of the 1962-63 Pool Account from August 1, 1962 to July 31, 1963:

1. Barley acquired by the Board:		
(a) Producers' deliveries August 1, 1962 to July 31, 1963.....	Bushels	
(b) Barley otherwise acquired ①.....	77,610,700	
(c) Purchased from 1961-62 Pool Account—Barley.....	673	
	8,602,044	
Total barley acquired.....	86,213,417	
	(Value)	(Value)
2. Cost of barley acquired.....		\$79,193,171
3. Proceeds of sales and value of unsold stocks of barley as at July 31, 1963:		
(a) (i) Completed sales at realized prices.....	\$41,715,495	
(ii) Uncompleted sales at contract prices.....	485,458	
Total proceeds from sales.....	42,200,953	
(b) Value of unsold stocks of barley at cost.....	45,890,857	88,091,810
4. Gross surplus as at July 31, 1963.....		8,898,639
5. Operating costs—August 1, 1962 to July 31, 1963:		
(a) Carrying charges including terminal storage.....	3,414,599	
(b) Interest and bank charges.....	106,582	
(c) Freight recovered on export barley.....	( 135,855)	
(d) Drying charges.....	10,031	
(e) Brokerage and Clearing Association charges.....	4,575	
(f) Administrative and general expenses.....	251,551	3,651,483
6. Credit balance in the 1962-63 Pool Account—Barley, as at July 31, 1963, after valuing stocks of barley on hand at cost prices basis in store Fort William/Port Arthur.....		\$ 5,247,156

①Purchased from non-producers at Board initial prices basis in store Fort William/Port Arthur.

(e) COMMENTS ON OPERATING STATEMENT

The foregoing table deals with the operating position of the 1962-63 Barley Pool for the period from August 1, 1962 to July 31, 1963. The following interpretations can be made on the basis of this statement:

(1) The 1962-63 Barley Pool consisted of 86.2 million bushels. Producers' deliveries to the Pool were 77.6 million bushels. A total of 8.6 million bushels was transferred from the 1961-62 Pool as at November 23, 1962. A small amount of barley was purchased from other than producers.

(2) The 1961-62 Pool was closed as at November 23, 1962 and therefore a substantial part of Board sales of barley during the crop year 1962-63 was credited to the 1961-62 Pool Account. It has been the practice of the Board to credit sales of barley accepted for malting or other industrial uses to the crop account to which such barley was delivered by producers. Therefore, grades of barley delivered by producers in 1962-63 and accepted for malting or other specialized uses were credited to the 1962-63 Pool Account, even though these grades were sold prior to the closing of the 1961-62 Pool Account.

- (3) From August 1, 1962 to July 31, 1963 completed sales of barley for the account of the 1962-63 Pool were 32.9 million bushels. In addition, the Board had uncompleted sales as at July 31, 1963 in the amount of .4 million bushels.
- (4) The unsold inventory of the 1962-63 Pool as at July 31, 1963 was 52.9 million bushels. This inventory was valued at cost; that is, at initial payment prices, basis in store Fort William/Port Arthur, for each grade of barley in the inventory.
- (5) After applying proceeds of sales, valuing the inventory at cost, and allowing for operating costs to July 31, 1963, the 1962-63 Barley Account showed a credit balance of \$5,247,156 as at July 31, 1963.

Operating costs charged to the 1962-63 Pool Account to July 31, 1963 amounted to \$3,651,483. These costs consisted principally of carrying charges on barley stored in country and terminal elevators and which amounted to \$3,414,599. Interest and bank charges were \$106,582. Freight recoveries on barley shipments from Pacific Coast ports for export provided a credit item of \$135,855. Drying charges amounted to \$10,031, and brokerage and Clearing Association charges were \$4,575. Administrative and general expenses charged to the 1962-63 Barley Account amounted to \$251,551 to July 31, 1963.

#### (f) PRICING

The following table shows the monthly average Board asking prices for No. 1 Feed Barley, along with high and low prices recorded each month from August 1, 1962 to July 31, 1963 (all prices basis in store Fort William/Port Arthur):

	High	Low	Average
	(cents per bushel)		
August, 1962.....	125 $\frac{1}{4}$	121 $\frac{3}{4}$	123 $\frac{1}{4}$
September.....	123 $\frac{1}{4}$	118 $\frac{3}{4}$	121 $\frac{5}{8}$
October.....	125 $\frac{3}{4}$	118 $\frac{3}{4}$	122 $\frac{3}{4}$
November.....	124	122 $\frac{1}{4}$	123 $\frac{1}{4}$
December.....	124	121 $\frac{3}{4}$	123 $\frac{1}{8}$
January, 1963.....	126 $\frac{1}{2}$	123 $\frac{1}{4}$	124 $\frac{3}{4}$
February.....	125 $\frac{3}{4}$	123 $\frac{1}{4}$	124 $\frac{5}{8}$
March.....	125 $\frac{1}{2}$	120 $\frac{1}{2}$	122 $\frac{1}{2}$
April.....	121 $\frac{1}{4}$	116 $\frac{1}{2}$	119 $\frac{1}{2}$
May.....	117 $\frac{1}{2}$	114 $\frac{1}{2}$	116 $\frac{1}{8}$
June.....	115 $\frac{1}{2}$	113 $\frac{1}{4}$	114 $\frac{1}{4}$
July.....	114 $\frac{1}{2}$	106 $\frac{1}{4}$	111 $\frac{5}{8}$

The Board's average monthly asking price for No. 1 Feed Barley fluctuated within very narrow limits for the first eight months of the crop year. The monthly average Board asking price was \$1.23 $\frac{1}{4}$  per bushel in August and maintained this level into the month of March when the monthly average asking price was \$1.22 $\frac{1}{2}$  per bushel. In

April the price began to decline and for the month of July was 11 $\frac{5}{8}$  cents per bushel below the August, 1962 average level. This decline was attributable to a lack of demand for export and the prospects of a large barley crop in 1963.

#### (g) GENERAL COMMENTS ON THE MARKETING OF BARLEY

Production of barley in Canada in 1962 was higher than in the previous year but lower than the five-year average production for 1957-61. The 1962 crop of barley was 165.9 million compared with the 1961 crop of 112.6 million bushels and the five-year average (1957-61) of 195 million bushels. The reason for the relatively small crop of barley was a further reduction in the acreage seeded to barley in Western Canada—down to 5.1 million acres from the 5.4 million acres in the previous year and a five-year average (1957-61) of 7.6 million acres.

As in the case of oats, the largest single use for barley is feed for livestock in Western Canada. Western domestic use of barley in 1962-63 was 84 million bushels. This was lower than the previous year (90.5 million bushels) and lower than the five-year average (1957-61) of 111.4 million bushels. It would appear that because of the relatively ample supplies of oats and the more substantial decline in oats prices western producers tended to substitute oats for barley for feeding purposes.

The eastern Canadian market continued to be an important outlet for western Canadian barley. The following table shows the number of bushels of barley on which feed freight assistance was paid by the Government of Canada during the past ten years. Of these quantities, very small amounts went to British Columbia, with the balance being used in Eastern Canada:

Year	Bushels (thousands)
1953-54.....	19,881
1954-55..	22,992
1955-56..	23,757
1956-57.....	25,089
1957-58.....	26,248
1958-59.....	31,463
1959-60..	32,308
1960-61.....	33,357
1961-62.....	23,481
1962-63.....	23,543

Exports of barley (excluding malting grades) were 10.5 million bushels in 1962-63 compared with 36.7 million bushels in the previous crop year. All the exports of barley were made to three countries; the United Kingdom purchased 7.2 million bushels, the United States 2.2 million bushels and the People's Republic of China 1.1 million bushels. The decline in exports compared with the previous year was accounted for by a

decline in sales to the People's Republic of China of 18.2 million bushels and a decline in exports to the United States of 7.5 million bushels. Barley exports to the United States are of the malting variety and Canadian exports to that market are dependent on the volume of malting barley produced domestically. In 1962 the United States produced a relatively large quantity of barley suitable for malting purposes.

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## PART V

### OTHER OPERATIONS

#### 16. Payment Division

The following table shows the major payments completed during the crop year 1962-63:

	<u>Date First Cheques Mailed</u>	<u>Date Completed</u>	<u>Number of Cheques Issued</u>	<u>Total Value of Cheques Issued</u>
1961-62 Pool Account—Wheat:				
Interim (Final) Payment—				
Durum.....	Dec. 6, 1962	Dec. 7, 1962	20,890	\$ 6,941,397.96
Final Payment—Wheat.....	Mar. 27, 1963	Apr. 15, 1963	235,413	123,939,019.70
1961-62 Pool Account—Oats:				
Final Payment.....	Nov. 26, 1962	Nov. 29, 1962	36,425	4,301,300.33
1961-62 Pool Account—Barley:				
Final Payment.....	Dec. 13, 1962	Dec. 18, 1962	66,850	17,037,035.43
TOTAL.....			<u>359,578</u>	<u>\$152,218,753.42</u>

The Payment Department also issued 92 cheques, with a value of \$6,993.35, applicable to the 1940-41 to 1949-50 Wheat Accounts, inclusive.

#### 17. Utilization of Special Account

The Special Account, derived from unclaimed balances in the hands of the Board in accordance with Section 29A of the Canadian Wheat Board Act, was again drawn on to pay the costs (a) of bringing missions to Canada from overseas markets, and (b) of operating the Board's Technical Services and Market Research Department. During the summer and fall of 1963 the following missions visited Canada on the invitation of the Board:

- (1) A mission consisting of five semolina millers from France, headed by the President of the General Syndicate of Semolina Manufacturers.
- (2) A two-member mission from Malta consisting of the Director of Trade and Industry of the Ministry of Industrial Development, and the Chairman of the Malta Millers' Association.

- (3) The Minister of Agriculture of the Federal Republic of West Germany, his personal assistant, and the Head of the Division of Food Supply and Storage in his Ministry.
- (4) Five officials of the Food Agency of the Japanese Ministry of Agriculture and Forestry.
- (5) Three officials of the Government of the People's Republic of China.

As in previous years each mission was escorted across Canada by a member of the Board's staff. All missions were provided with opportunities to meet members of the grain trade; to inspect port facilities; to study our methods of growing, marketing, grading, storing and shipping grains, and of processing grains and grain products by Canadian industries. Arrangements were also made for the missions to hold meetings with the Wheat Board and the Board of Grain Commissioners, and with senior officials of both Boards. Many individuals and organizations in various parts of Canada again gave valuable assistance to make the mission programme a success and their co-operation is gratefully acknowledged.

## 18. Other Promotional Activities

During the 1962-63 crop year the Board and its officers, including the managers of its overseas branches, and members of the Technical Services and Market Research Department visited a total of nineteen countries, some of them several times. Visits to South Korea, Okinawa and Thailand were of an exploratory nature but most of the missions were undertaken for the purpose of maintaining close contacts with members of the grain trade and government officials in well established markets. The activities in this field of the Technical Services and Market Research Department were on a smaller scale as compared with last year. Its first Director, Dr. G. N. Irvine who had been instrumental in organizing and establishing the Department, was promoted to Director of the Grain Research Laboratory, Board of Grain Commissioners, and had to sever his connections with the Department. One of the Department's technical assistants was posted to the Brussel's office at the end of 1962.

During the year under review the Board published a descriptional map showing the grain growing areas, shipping routes and port facilities of Canada and a new bulletin dealing with the storage, transportation and grading of western Canadian grains. These were included in the 1963 crop information packages. Some 3,500 of these packages are distributed each year through the Board's agents, its overseas offices and the Trade Commissioner Service.

With the help of the Board of Grain Commissioners and the generous co-operation of three milling companies, the Board was able to arrange for two young men from Latin-American countries to come to Canada for several months' training in cereal technology. When they return to play their parts in the milling industries of their own countries, both may be expected to apply the knowledge and experience they gained here. It is believed that the goodwill engendered by this operation will have lasting benefits for all concerned. However, because of the lack of any Canadian milling school, such an experiment cannot soon be repeated without imposing an excessive strain on co-operating mills. It must be recorded with appreciation that one of the trainees travelled under a grant provided by the Canadian Co-operative Wheat Producers.

## 19. Legal Department

The Legal Department dealt with all matters of a legal nature affecting the operations of the Board.

The Department continued to assist the Payment Department in connection with payments to estates of deceased persons.

During the crop year 125 persons were prosecuted in connection with breaches of the Canadian Wheat Board Act and Regulations thereunder, as compared with 56 persons prosecuted during the 1961-62 crop year.

This Department also assisted the Advance Payments Department of the Board in the enforcement of the Prairie Grain Advance Payments Act and the Prairie Grain Provisional Payments Act and the collection of accounts in default.

## 20. Staff and Officers

The following table shows the average annual number of employees for the last five crop years:

<u>Crop Year</u>	<u>Number of Employees</u>
1958-59.....	718
1959-60.....	687
1960-61.....	694
1961-62.....	636
1962-63.....	589

The following staff changes occurred during the crop year:

Mr. C. B. Davidson, Executive Assistant to the Board, retired effective September 30, 1962. Mr. Davidson had served continuously with the Board since 1940 as Statistician and Secretary to the Board, and from March, 1957 as Executive Assistant. The Board wishes to acknowledge the outstanding contribution made by Mr. Davidson in the formulation and execution of Board policy during his twenty-two years' service with the Board.

The Board would like to acknowledge the valuable services rendered by Mr. S. W. Telfer who retired on February 28, 1963. Mr. Telfer joined the Board at its inception in 1935 and at the time of his retirement was Sales Manager Wheat.

Other staff changes included the following appointments: F. T. Rowan, Sales Manager—Wheat; J. Livingston, Manager, Montreal office; C. A. Gusberti, Assistant Sales Manager—Wheat; and T. P. G. Cowell, Assistant to the London Manager.

## ***21. Advisory Committee***

Five meetings of the Advisory Committee were held during the 1962-63 crop year.

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The members of the Advisory Committee are: Mr. C. W. Gibbings, Regina, Saskatchewan; Mr. A. P. Gleave, Biggar, Saskatchewan; Mr. G. H. Harrold, Lamont, Alberta; Dr. W. J. Parker, Winnipeg, Manitoba; Mr. A. M. Runciman, Winnipeg, Manitoba; and Mr. J. I. Stevens, Morinville, Alberta.



## PART VI

### FINANCIAL STATEMENTS

The financial statements of The Canadian Wheat Board for the crop year ended July 31, 1963 are presented in this section of the Report. They consist of a Consolidated Balance Sheet (Exhibit I) which sets forth the financial position of the Board as at the foregoing date, together with other statements showing the results of the Board operations to the close of the crop year, all as tabulated in the index preceding the financial statements and as discussed in Part IV of this Report.

Due to the large volume of grain remaining unsold as at July 31, 1963 in the 1962-63 Pool Accounts for wheat, oats and barley, it was decided that it would be advisable to defer the closing of these accounts and hence none of these accounts have been finalized as at the date of this Report.

Balance of stocks transferred from the 1961-62 Pool Account.....		19,726,009
Balance of purchases from producers on the 1962-63 Pool		
Account which remained unsold.....	342,772,354	
Less: Weight losses in transit and in drying .....	218,582	
	342,553,772	
Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal elevators on the 1962-63 Pool Account.....	1,266,759	343,820,531
		<u>363,546,540</u>

These stocks were in store country elevators, in store terminal elevators and mills, in transit and in the custody of Agents. In accordance with accepted accounting practice and consistent with the procedure followed in previous crop years this portion of the inventory has been valued at cost. With respect to the balance of stocks of 19,726,009 bushels transferred from the 1961-62 Pool Account as at February 28, 1963 and which were still on hand as at July 31, 1963, cost is the price at which the transfer of unsold stocks from the 1961-62 Pool Account was made as at the close of business February 28, 1963. Relevant to the item in the inventory of 343,820,531 bushels, cost is the Board's initial prices paid to producers for the 1962-63 Crop Year, which was \$1.50 per bushel basis No. 1 Northern Wheat and basis No. 1 C.W.

### CONSOLIDATED BALANCE SHEET

The consolidated financial position of The Canadian Wheat Board as at July 31, 1963 is set forth in Exhibit I. With respect to some of the items appearing in the Consolidated Balance Sheet the following comments are submitted.

#### Stocks of Grain:

WHEAT STOCKS—\$630,292,598

As at July 31, 1963 the total stocks of wheat held by the Board amounted to 421,258,655 bushels. Of this amount 57,712,115 bushels had been sold at established prices, but were undelivered at the year-end date. These stocks have been valued at contract prices and provision has been made for carrying charges to date of delivery. The remaining inventory of wheat amounting to 363,546,540 bushels consisted of the following:

Amber Durum Wheat—in store Fort William/Port Arthur or Vancouver.

OATS STOCKS—\$29,673,506

BARLEY STOCKS—\$46,376,315

Stocks of oats and barley held by the Board as at July 31, 1963 and which were in store country and terminal elevators and in transit amounted to 52,783,051 bushels and 53,263,881 bushels respectively. Of these amounts 1,459,914 bushels of oats and 412,911 bushels of barley had been sold at established prices, but were undelivered at the year-end date. These stocks have been valued at contract prices and provision has been made for carrying charges to date of delivery. The balance of the coarse grain inventories amounting to 51,323,137 bushels of oats and 52,850,970 bushels of barley was comprised of the following:

	Oats	Barley
Balance of purchases from producers on the 1962-63 Pool Account.....	51,343,607	52,859,511
Less: Weight losses in drying.....	20,566	9,214
	51,323,041	52,850,297
Stocks acquired from other than producers.....	96	673
	<u>51,323,137</u>	<u>52,850,970</u>

In accordance with accepted accounting practice and consistent with the procedure followed in previous crop years these portions of the inventories of oats and barley have been valued at cost. Cost is the Board's initial price paid to producers for oats and barley in the 1962-63 Crop Year. For oats this price was 60 cents per bushel basis No. 2 Canada Western Oats in store Fort William/Port Arthur and for barley 96 cents per bushel basis No. 3 Canada Western Six-Row Barley in store Fort William/Port Arthur.

#### **Accounts Receivable—\$1,121,826**

This item consists principally of amounts due from Agents of the Board in respect to sales which had been completed as at July 31, 1963 but for which final accountings were not received until subsequent to that date. The balance of this amount comprises sundry accounts payable to the Board which were not collected until subsequent to the year-end date.

#### **Sterling Bills of Exchange and Accrued**

**Interest—\$51,361,329**

In accordance with the provisions of the Long Term Agreement between The Canadian Wheat Board and on behalf of the People's Republic of China, firm sales contracts were negotiated for 145,808,625 bushels of wheat and 28,032,635 bushels of barley, including a 5% tolerance.

The terms of payment in respect of these contracts are 25% in cash at time of delivery and the balance of 75% in either 273 days or 365 days from date of invoice, according to the particular contract, with interest to date of payment. In respect of the deferred payments on wheat and barley shipments, the Board received sterling drafts which, calculated in Canadian dollars at the exchange rate applicable to the establishment of the contract prices, were equivalent to \$232,906,917. Drafts maturing prior to July 31, 1963 amounting to \$162,042,519 were paid on the due dates and in addition \$20,284,876 had been prepaid at that date. Drafts covering the remainder, plus accrued interest totalling \$51,361,329 mature subsequent to the year-end date. To the date of this Report, December 31, 1963, all of the above mentioned drafts have been paid in full.

#### **Grain Trade Memberships—\$18,385**

The Canadian Wheat Board owns eleven memberships in the Winnipeg Grain Exchange, three in the Vancouver Grain Exchange, one in the

Winnipeg Grain and Produce Exchange Clearing Association Limited and one in the Lake Shippers' Clearance Association. These memberships are stated at cost less recorded dividends to July 31, 1963.

#### **The Canadian Wheat Board Building:**

Original Building—at cost less depreciation....	\$ 317,400
New Building—expenditures to July 31, 1963....	3,013,296
	<u>\$3,330,696</u>

On August 31, 1946, under the authority of Order in Council P.C. 146/2800, the Board purchased the original Land and Building at a cost of \$450,000. The book value of this property, after providing for depreciation to July 31, 1963, is \$317,400.

Order in Council P.C. 1960-1343, dated September 29, 1960 authorized The Canadian Wheat Board to purchase the property adjacent to its existing building and to construct a new building on the site. During the year under review expenditures pertaining to the new building project amounted to \$2,424,705, bringing the total cost, including interest and taxes, to \$3,013,296 as at July 31, 1963. Partial occupancy of the new building began in July, 1963 and all of the various Board departments were concentrated in the new premises by mid-December 1963. At this date the new building has been substantially completed and work was progressing favourably in the renovation of the original building.

In accordance with instructions received from the Government of Canada the Board paid to the City of Winnipeg a grant of \$73,049 in lieu of realty and business taxes on The Canadian Wheat Board Building, but without admitting any liability for such taxes; \$22,895 of the grant has been applied to Board operations for the period from January 1, 1963 to July 31, 1963 and \$30,827 was allocated to the capital costs of the New Building. The balance of \$19,327 has been deferred and will be charged to the operations of the Board for the 1963-64 Crop Year. This latter figure is included in the item of \$26,093 as shown in the Consolidated Balance Sheet as deferred and prepaid expenses. Depreciation has been provided on the original building for the year ended July 31, 1963 at the rate of 2 per cent per annum amounting to \$7,800. The amounts for depreciation and taxes, \$7,800 and \$22,895 respectively, are included in the item of \$258,289 as shown on Exhibit V.



## **Bank Loans—\$139,136,928**

During the crop year under review payments were made to producers involving a cash distribution of \$152,218,753 consisting of the following:

### **INTERIM PAYMENT**

1961-62 Pool Account—Wheat.....	\$ 6,941,398
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### **FINAL PAYMENTS**

1961-62 Pool Account—Wheat.....	\$123,939,020	
1961-62 Pool Account—Oats.....	4,301,300	
1961-62 Pool Account—Barley..	17,037,035	145,277,355
		<u>\$152,218,753</u>

At the commencement of the crop year Board borrowings from the Chartered Banks amounted to \$217,977,623. During the 1962-63 Crop Year the Board's cash requirements remained at a high level in order to carry its large stocks of grain and to finance credit sales. Board borrowings from the Chartered Banks reached a maximum of \$220,494,307 on August 3, 1962, but had declined to \$139,136,928 as at July 31, 1963.

By authority contained in Order in Council P.C. 1961-1012 dated July 13, 1961 the Government of Canada guaranteed loans from the Chartered Banks up to a limit of \$100 million to finance the credit terms of the agreement on behalf of the People's Republic of China and, in the event of default the Government agreed to seek reimbursement to the Board for loss of principal and interest up to the limitation of \$100 million. As at July 31, 1963 Board loans under this authority amounted to \$50.6 million.

### **Liability to Agents—\$422,323,055**

Grain companies acting in the capacity of Agents of the Board accept deliveries from producers at country elevators and on behalf of the Board pay the producers basis the Board's initial price in effect. Settlement is not made by the Board for these purchases until delivery to the Board is completed by its Agents at terminal or mill positions. Liability to Agents amounting to \$422,323,055 represents the amount payable by the Board to its Agents for purchases at country elevator points to July 31, 1963 for which delivery to and settlement by the Board will be completed subsequent to the year-end date.

### **Advances Received on Agency**

#### **Wheat Stocks—\$130,943,250**

Stocks in the custody of Agents represent wheat provisionally invoiced to those Agents of

the Board who are shippers and exporters, and for which the Board will receive a final accounting in respect to the ultimate disposition of these stocks. The Board receives an advance from these Agents for wheat invoiced on a provisional price basis. As at July 31, 1963, this advance was \$1.40 per bushel basis No. 1 Northern Wheat and \$2.00 per bushel basis No. 1 C.W. Amber Durum Wheat—in store Fort William/Port Arthur or Vancouver. With respect to mills this advance was \$1.85 per bushel basis No. 1 Northern Wheat and \$2.00 per bushel basis No. 1 C.W. Amber Durum Wheat—in store Fort William/Port Arthur or Vancouver. As at July 31, 1963, advances received from Agents of the Board totalled \$130,943,250 as shown in Exhibit I.

### **Accrued Expenses and Accounts**

#### **Payable—\$12,876,310**

This item comprises principally accrued storage, interest and carrying charges to July 31, 1963, together with all other unpaid sundry accounts as at the foregoing date.

### **Special Account—Net Balance of Undistributed Payment Accounts \$471,924**

In accordance with the provisions of Section 29A of the Canadian Wheat Board Act the Board was authorized, with the approval of the Governor in Council, to transfer to a Special Account the balance remaining in specific payment accounts and to use these funds for such purposes as the Governor in Council upon the recommendation of the Board considered to be for the benefit of producers. The following summary sets forth the details of transactions affecting the Special Account for the crop year under review:



Balance of the Special Account as at July 31, 1962..... \$650,721

(During the crop year under review there were no transfers to the Special Account under the authority of Section 29A of the Canadian Wheat Board Act)

*Less:* Expenditures authorized under the provisions of Section 29A(2) of the Canadian Wheat Board Act and the following Orders in Council:

	Unexpended as at July 31 1962	Crop Year 1962-63 Authori- zations	Unexpended as at July 31 1963	Expended during Crop Year 1962-63
Order in Council P.C. 1958-1697, December 17, 1958.....	\$ 6,827	\$ —	\$ 1,763	\$ 5,064
Order in Council P.C. 1959-413, April 3, 1959.....	1,321	—	1,321	—
Order in Council P.C. 1960-1008, July 21, 1960.....	182,161	—	142,666	39,495
Order in Council P.C. 1961-1859, December 29, 1961.....	51,952	—	—	51,952
Order in Council P.C. 1963-688, May 2, 1963.....	—	75,000	68,619	6,381
Order in Council P.C. 1963-721, May 9, 1963.....	—	60,000	—	60,000
	<u>\$242,261</u>	<u>\$135,000</u>	<u>\$214,369*</u>	<u>162,892</u>
				<u>487,829</u>

*Less:* Expenditures authorized under the provisions of Section 29A(1) (b) of the Canadian Wheat Board Act during the Crop Year 1962-63:

Payments to producers in respect of amounts owing relative to 1951-52 and prior Crop Accounts.....	15,885	
Bank Exchange pertaining to above payments.....	20	15,905
Balance of the Special Account as at July 31, 1963.....		<u>\$471,924*</u>

\*As at July 31, 1963 there were unexpended authorizations totalling \$214,369 leaving a balance of \$257,555 available in the Account.

### Advance Payments to Producers

During the crop year 1957-58 the Government of Canada passed the Prairie Grain Advance Payments Act which came into force on November 25, 1957. Under the terms of the legislation the Board was authorized to make Advance Payments to producers on farm stored wheat, oats and barley at the rate of 50 cents per bushel for wheat, 20 cents per bushel for oats and 35 cents per bushel for barley subject to a limitation of the deliverable quantity of grain and to a maximum amount of \$3,000 for each applicant and to recover Advance Payments so made by deduction from the

value of wheat, oats or barley delivered by producers subsequent to the date of receiving an Advance Payment.

For the purpose of making Advance Payments to producers the Board was authorized to borrow money from the Chartered Banks, such borrowings and the interest thereon to be guaranteed by the Government of Canada. The result of transactions in respect to Advance Payments to producers for the period from November 25, 1957 to July 31, 1963 is set forth in Part VIII of this Report. As at the year-end date there was an amount of \$2,132,246 still to be refunded by

producers in respect to Advance Payments, but during the period from August 1, 1963 to November 30, 1963 refunds totalling \$1,457,815 were received by the Board, leaving a balance still to be refunded in the amount of \$674,431. Interest charges on bank borrowings under the Prairie Grain Advance Payments Act to July 31, 1963 amounted to \$4,118,789. Of this amount the

Government of Canada had remitted to the Board as at the year-end date \$4,107,994 in accordance with the provisions of Section 15A of the Prairie Grain Advance Payments Act. The balance of \$10,795 together with any bank interest charges incurred subsequent to July 31, 1963 will also be paid to the Board by the Government of Canada in accordance with the legislation.

## STATEMENTS OF OPERATIONS

### Wheat Division—1962-63 Pool Account— Exhibit II

As at July 31, 1963 stocks of wheat remaining unsold in the 1962-63 Pool Account amounted to 363,546,540 bushels.

In accordance with accepted accounting practice and consistent with the basis of valuation adopted for previous fiscal years this inventory for purposes of the Board's accounts as at July 31, 1963 has been valued at cost. Included in the inventory figure of 363,546,540 bushels is an amount of 19,726,009 bushels which was the balance of the stocks transferred from the 1961-62 Pool Account as at February 28, 1963 and which were still on hand as at July 31, 1963. In respect to this item in the inventory cost is the price at which the transfer from the 1961-62 Pool Account was made as at the close of business February 28, 1963. Relevant to the balance of the inventory amounting to 343,820,531 bushels cost is the initial price paid to producers in the 1962-63 Crop Year which was \$1.50 per bushel basis No. 1 Manitoba Northern Wheat and No. 1 C.W. Amber Durum Wheat—in store Fort William/Port Arthur or Vancouver.

Included in the operating results on the 1962-63 Pool Account to July 31, 1963 is an amount of \$12,381,469 representing a portion of the carrying charges received from the Government of Canada during the 1962-63 Crop Year under the provisions of the Temporary Wheat Reserves Act. The total carrying charges received under this legislation for the 1962-63 Crop Year amounted to \$28,897,431. The Board recommended and the Governor in Council approved by Order in Council P.C. 1963-511, March 25, 1963 that these carrying charges be allocated as follows:

1961-62 Pool Account—Wheat.....	\$16,515,962
1962-63 Pool Account—Wheat.....	12,381,469
	<u>\$28,897,431</u>

During the 1963-64 Crop Year the Board will receive from the Government of Canada \$44,933,537 for carrying charges under the provisions of the Temporary Wheat Reserves Act

and this amount will be allocated between the 1962-63 Pool Account for Wheat and the 1963-64 Pool Account for Wheat. At the date of this Report the allocation had not been determined.

*In terms of the foregoing and on the basis of the valuation of the inventory, but without provisions for carrying costs, interest, administrative expenses, etc., beyond the close of the fiscal year the operations of the Board on the 1962-63 Pool Account—Wheat to July 31, 1963 showed a credit balance of \$43,989,755. This credit balance should not be viewed as the final result of marketing operations on the 1962-63 Pool Account—Wheat.*

### Oats and Barley Division— Exhibits III and IV

Under the authority of the Canadian Wheat Board Act and Order in Council P.C. 1962-1153, August 15, 1962 the Board was authorized to purchase from producers during the 1962-63 Crop Year oats and barley produced in the designated area and to pay to producers a fixed initial price of 60 cents per bushel for No. 2 Canada Western Oats and a fixed initial price of 96 cents per bushel for No. 3 Canada Western Six-Row Barley, both prices basis in store Fort William/Port Arthur. As at July 31, 1963 stocks of oats and barley remaining unsold in the 1962-63 Pool Accounts amounted to 51,323,137 bushels and 52,850,970 bushels respectively.

In accordance with accepted accounting practice and consistent with the basis of valuation adopted for previous fiscal years these inventories for purposes of the Board's accounts as at July 31, 1963 have been valued at cost. Cost is the Board's initial price paid to producers for oats and barley in the 1962-63 Crop Year. With respect to oats this price was 60 cents per bushel basis No. 2 Canada Western Oats in store Fort William/Port Arthur and with respect to barley this price was 96 cents per bushel basis No. 3 Canada Western Six-Row Barley in store Fort William/Port Arthur.

On the basis of the valuation of the inventories, but without provisions for carrying costs, interest, administrative expenses, etc., beyond the close of the fiscal year the operations of the Board on the 1962-63 Pool Accounts for oats and barley to July 31, 1963 showed a credit balance on oats of \$3,866,362 and a credit balance on barley of \$5,247,156. These results should not be viewed as the final results of marketing operations on the 1962-63 Pool Accounts for oats and barley.

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#### **Schedule of Administrative and General Expenses—Exhibit V**

The total expenditures under this heading for the crop year under review amounted to \$3,214,081 comprising expenses applicable to the Board's offices at Winnipeg, Calgary, Vancouver, Montreal, London (England), Rotterdam (Netherlands), Tokyo (Japan) and Brussels (Belgium). Details of these expenditures and the allocations to Board operations are set forth in Exhibit V.



The Report of the Board's Auditors for the year ended July 31, 1963 is contained in Part VII of this Report. Part VIII includes the Auditors' Report and Financial Statement in respect to the administration of the Prairie Grain Advance Payments Act. Part IX includes the Auditors' Report and Financial Statement in respect to the administration of the Prairie Grain Provisional Payments Act.

In this Report and in the Financial Statements we have endeavoured to describe the administration of policy with respect to wheat, oats and barley for the year ended July 31, 1963.

In conclusion we would like to record our appreciation for the loyal and conscientious service rendered by the officers and staff of the Board.

*All of which is respectfully submitted,*

W. C. McNAMARA

*Chief Commissioner*

W. RIDDEL

*Assistant Chief Commissioner*

W. E. ROBERTSON

*Commissioner*

J. B. LAWRIE

*Commissioner*



THE CANADIAN WHEAT BOARD  
INDEX TO FINANCIAL STATEMENTS  
31st JULY 1963

*Exhibit I. Consolidated Balance Sheet.*

*Exhibit II. Statement of Operations, 1962-63 Pool Account—Wheat.*

*Exhibit III. Statement of Operations, 1962-63 Pool Account—Oats.*

*Exhibit IV. Statement of Operations, 1962-63 Pool Account—Barley.*

*Exhibit V. Statement of Administrative and General Expenses and Allocations to Operations for the year ended 31st July 1963.*



THE CANADIAN  
CONSOLIDATED  
As at 31

## A S S E T S

Stocks of grain:

Wheat stocks — stated at contract prices basis in store Fort William/Port Arthur, Vancouver or Churchill.....	\$110,723,971	
Wheat stocks — stated at cost prices basis in store Fort William/Port Arthur or Vancouver.....	519,568,627	\$630,292,598
Oats stocks — stated at contract prices basis in store Fort William/Port Arthur.....	1,130,842	
Oats stocks — stated at cost prices basis in store Fort William/Port Arthur.....	28,542,664	29,673,506
Barley stocks — stated at contract prices basis in store Fort William/Port Arthur or Vancouver.....	485,458	
Barley stocks — stated at cost prices basis in store Fort William/Port Arthur.....	45,890,857	46,376,315
Accounts receivable.....		1,121,826
Sterling bills of exchange not yet due plus accrued interest — stated at realized values.....		51,361,329
Grain trade memberships.....		18,385
The Canadian Wheat Board Building, Winnipeg:		
Original building — at cost less depreciation.....	317,400	
New building under construction - expenditures to 31st July 1963..	3,013,296	3,330,696
Deferred and prepaid expenses.....		26,093
Office furniture, equipment and automobiles, at cost less depreciation...		121,955
		<u>\$762,322,703</u>

\*As at 31st July 1963 the Board had Sterling forward sales amounting to £7,516,282 with a Canadian dollar value of \$22,722,659.

Bank Loans.....		\$139,136,928
Liability to agents for grain purchased from producers but not yet delivered to the Board.....		422,323,055
Advances received on agency wheat stocks.....		130,943,250
 Amounts due to producers:		
Outstanding cheques:		
Balance of adjustment payments — Wheat.....	\$ 21,211	
— Coarse Grains.....	2,751	
Balance of interim payments — Wheat.....	54,891	
Balance of final payments — Wheat.....	1,354,653	
Coarse Grains.....	93,724	1,527,230
Accrued expenses and accounts payable.....		12,876,310
Provisions for final payment expenses.....		1,940,733
Special Account — net balance of undistributed payment accounts.....		471,924
Credit balance — 1962-63 Pool Account — Wheat.....		43,989,755
Credit balance — 1962-63 Pool Account — Oats.....		3,866,362
Credit balance — 1962-63 Pool Account — Barley...		5,247,156
		<u>\$762,322,703</u>

THE CANADIAN  
1962-63 Pool  
STATEMENT OF  
For the crop year

Wheat acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur or Vancouver.....  
Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal elevators at Board initial prices basis in store Fort William/Port Arthur or Vancouver.....  
Purchased from 1961-62 Pool Account—Wheat.....

Wheat sold:

Completed sales at realized prices basis in store Fort William/Port Arthur, Vancouver or Churchill:  
Domestic.....  
Export sales at Class II prices.....  
Export sales under the terms of the International Wheat Agreement.....  
Weight losses in transit and in drying.....

Uncompleted sales at contract prices basis in store Fort William/Port Arthur, Vancouver or Churchill:  
Domestic.....  
Export sales at Class II prices.....  
Export sales under the terms of the International Wheat Agreement.....  
Export sales—unclassified.....

Stocks of wheat—stated at cost prices basis in store Fort William/Port Arthur or Vancouver

Surplus on wheat transactions

Deduct: Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on wheat stored in country elevators.....  
Storage on wheat stored in terminal elevators.....  
Net interest paid to agents on agency wheat stocks.....

Less: Carrying charges received under the Temporary Wheat Reserves Act.....

Bank interest, exchange and bank charges less net interest recovered from other Board accounts.....  
Net additional freight on wheat shipped from country stations to terminal positions.....  
Handling, stop-off and diversion charges on wheat warehoused at interior terminals.....  
Drying charges.....  
Administrative and general expenses to 31st July 1963.....

Credit balance in the 1962-63 Pool Account—Wheat, as at 31st July 1963, after valuing stocks of wheat on hand at cost prices basis in store Fort William/Port Arthur or Vancouver



## HEAT BOARD

count - Wheat

## OPERATIONS

ended 31st July 1963

Bushels		Amount	
469,927,299		\$654,250,304	
1,266,759		1,802,465	
129,939,046	601,133,104	249,316,016	\$905,368,785
<hr/>			
27,407,374			
52,608,279			
99,640,214			
218,582	179,874,449	\$352,757,341	
<hr/>			
4,303,251			
8,591,087			
20,608,747			
24,209,030	57,712,115	110,723,971	463,481,312
<hr/>			
	363,546,540	519,568,627	983,049,939
<hr/>			
	601,133,104		77,681,154
<hr/>			
		28,951,822	
		7,871,132	
		3,009,455	
<hr/>			
		39,832,409	
		12,381,469	
<hr/>			
		27,450,940	
		3,142,173	
		852,938	
		483,717	
		238,543	
		1,523,088	33,691,399
<hr/>			
			\$ 43,989,755
<hr/>			

THE CANADIAN  
1962-63 Pool  
STATEMENT OF  
For the crop year

Oats acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur.....  
Oats otherwise purchased at Board initial prices basis in store Fort William/Port Arthur.....  
Purchased from 1961-62 Pool Account — Oats.....

Oats sold: <sup>a</sup>

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver.....  
Weight losses in drying.....  
Uncompleted sales at contract prices basis in store Fort William/Port Arthur.....

Stocks of oats — stated at cost prices basis in store Fort William/Port Arthur.....

Surplus on oats transactions

Deduct: Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on oats stored in country elevators.....  
Storage on oats stored in terminal elevators.....  
Interest and bank charges.....  
Freight recovered on shipments of oats to Vancouver for export.....  
Drying charges.....  
Brokerage and Clearing Association charges.....  
Administrative and general expenses to 31st July 1963.....

Credit balance in the 1962-63 Pool Account — Oats, as at 31st July 1963, after valuing stocks of oats on hand at cost prices basis in store Fort William/Port Arthur.....

<sup>a</sup>Excluding open future sales contracts of 154,000 bushels of October oats adjusted to the market close as at 31st July 1963.

HEAT BOARD  
count - Oats  
OPERATIONS  
ended 31st July 1963

Bushels		Amount	
86,235,246		\$48,029,544	
96		42	
<u>3,954,474</u>	<u>90,189,816</u>	<u>2,937,666</u>	\$50,967,252
37,386,199		28,814,799	
20,566		—	
1,459,914		1,130,842	
<u>51,323,137</u>	<u>90,189,816</u>	<u>28,542,664</u>	<u>58,488,305</u>
			7,521,053
	\$2,463,456		
	<u>876,763</u>	3,340,219	
		150,982	
		( 145,584)	
		22,876	
		6,690	
		<u>279,508</u>	<u>3,654,691</u>
			<u>\$ 3,866,362</u>



THE CANADIAN  
1962-63 Pool  
STATEMENT OF  
For the crop year

Barley acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur.....

Barley otherwise purchased at Board initial prices basis in store Fort William/Port Arthur.....

Purchased from 1961-62 Pool Account — Barley.....

Barley sold: @

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver.....

Weight losses in drying..

Uncompleted sales at contract prices basis in store Fort William/Port Arthur or Vancouver.....

Stocks of barley — stated at cost prices basis in store Fort William/Port Arthur.....

Plus on barley transactions.....

Deduct: Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on barley stored in country elevators.....

Storage on barley stored in terminal elevators.....

Interest and bank charges.....

Freight recovered on shipments of barley to Pacific Coast ports for export.....

Drying charges.....

Brokerage and Clearing Association charges.....

Administrative and general expenses to 31st July 1963.....

Credit balance in the 1962-63 Pool Account — Barley, as at 31st July 1963, after valuing stocks of barley on hand at cost prices basis in store Fort William/Port Arthur.....

† Excluding open future purchase contracts of 1,156,000 bushels of October barley adjusted to the market close as at 31st July 1963.

WHEAT BOARD  
 Amount - Barley  
 OPERATIONS  
 ended 31st July 1963

Bushels		Amount	
77,610,700		\$68,692,379	
673		522	
8,602,044	<u>86,213,417</u>	<u>10,500,270</u>	\$79,193,171
32,940,322		41,715,495	
9,214		—	
412,911		485,458	
52,850,970	<u>86,213,417</u>	<u>45,890,857</u>	<u>88,091,810</u>
			8,898,639
	\$2,806,882		
	<u>607,717</u>	3,414,599	
		106,582	
		( 135,855)	
		10,031	
		4,575	
		<u>251,551</u>	<u>3,651,483</u>
			<u>\$ 5,247,156</u>

THE CANADIAN  
STATEMENT OF ADMINISTRATION  
AND ALLOCATIONS  
For the year ended

Administrative and general expenses:

Salaries — Board members, officers and staff.....	\$2,152,137
Unemployment insurance.....	19,167
Advisory Committee — travelling expenses and per diem allowance.....	2,201
Rental and lighting of offices, including maintenance of The Canadian Wheat Board Building, Winnipeg.....	258,289
Telephone — exchange service and long distance calls.....	38,146
Telegrams, cables and telex expense.....	23,558
Postage.....	40,302
Printing, stationery and supplies.....	130,534
Office expenses.....	29,988
Travelling expenses.....	86,384
Travelling expenses — Inspectors.....	32,400
Legal fees and court costs.....	3,854
Audit fees.....	45,200
Tabulating equipment — rental and sundries.....	168,382
Repairs and upkeep of office machinery and equipment.....	5,788
Grain market publications and services.....	7,470
Bonds and insurance.....	7,067
Grain Exchange dues.....	3,310
Express, freight and cartage on stationery, etc.....	13,123
Depreciation on furniture, equipment and automobiles.....	19,095
Contributions to Pension Fund, actuarial and other expenses.....	127,686
	<u>\$3,214,081</u>



# HEAT BOARD

## ND GENERAL EXPENSES

### 0 OPERATIONS

#### st July 1963

Allocations to operations:

1. Marketing of Producers' grain (including cost of distributing interim payments, if any):		
1962-63 Pool Account — Wheat.....	\$1,523,088	
1962-63 Pool Account — Oats.....	279,507	
1962-63 Pool Account — Barley.....	251,551	
1961-62 Pool Account — Wheat.....	769,207	
1961-62 Pool Account — Oats.....	36,922	
1961-62 Pool Account — Barley.....	83,553	\$2,943,828
2. Distributing final payments to Producers:		
(a) Wheat:		
1961-62 Pool Account.....	102,523	
1960-61 Pool Account.....	22,304	
1959-60 Pool Account.....	6,577	
1958-59 Pool Account.....	4,119	
1957-58 Pool Account.....	1,648	
1956-57 Pool Account.....	937	
1955-56 Pool Account.....	345	
1954-55 Pool Account.....	333	
1953-54 Pool Account.....	322	
1952-53 Pool Account.....	320	139,428
(b) Coarse Grains:		
1961-62 Pool Account — Oats.....	22,860	
1961-62 Pool Account — Barley.....	33,828	
1960-61 Pool Account — Oats.....	2,977	
1960-61 Pool Account — Barley.....	4,614	
1959-60 Pool Account — Oats.....	1,570	
1959-60 Pool Account — Barley.....	2,117	
1958-59 Pool Account — Oats.....	293	
1958-59 Pool Account — Barley.....	405	
1957-58 Pool Account — Oats.....	274	
1957-58 Pool Account — Barley.....	335	
1956-57 Pool Account — Barley.....	250	
1955-56 Pool Account — Oats.....	174	
1955-56 Pool Account — Barley.....	210	
1954-55 Pool Account — Oats.....	139	
1954-55 Pool Account — Barley.....	193	
1953-54 Pool Account — Oats.....	131	
1953-54 Pool Account — Barley.....	181	
1952-53 Pool Account — Oats.....	127	
1952-53 Pool Account — Barley.....	147	70,825
3. Allocation authorized by Order in Council P.C. 1963-721 from Special Account — Undistributed Payment Accounts in partial payment of administrative and general expenses incurred in respect of the Prairie Grain Advance Payments Act.....		60,000
		<u>\$3,214,081</u>

*PART VII*  
**AUDITORS' REPORT**

**MILLAR, MACDONALD & Co.**

CHARTERED ACCOUNTANTS

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The Canadian Wheat Board,  
Winnipeg, Manitoba.

We have examined the consolidated balance sheet of The Canadian Wheat Board as at 31st July 1963 and the statements of operations and administrative and general expenses for the crop year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion and according to the best of our information and the explanations given to us and as shown by the books of the Board, the accompanying consolidated balance sheet and statements of operations and administrative and general expenses are properly drawn up so as to exhibit a true and correct view of the state of the affairs of The Canadian Wheat Board as at 31st July 1963 and the results of its operations for the crop year ended on that date, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Winnipeg, Manitoba,  
31st December 1963.

MILLAR, MACDONALD & CO.  
Chartered Accountants.

# PART VIII

## THE CANADIAN WHEAT BOARD STATEMENT OF ADVANCE PAYMENTS TO PRODUCERS UNDER THE PRAIRIE GRAIN ADVANCE PAYMENTS ACT

*As at 31st July 1963  
For the Crop Years 1957-58 to 1962-63 inclusive*

1957-58 Crop Year:			
Cash advances to Producers.....	\$35,203,467		
Less: Advances repaid by Producers.....	35,198,611	\$	4,856
1958-59 Crop Year:			
Cash advances to Producers.....	34,369,653		
Less: Advances repaid by Producers.....	34,361,888		7,765
1959-60 Crop Year:			
Cash advances to Producers.....	38,492,505		
Less: Advances repaid by Producers.....	38,476,011		16,494
1960-61 Crop Year:			
Cash advances to Producers.....	63,912,550		
Less: Advances repaid to Producers.....	63,844,744		67,806
1961-62 Crop Year:			
Cash advances to Producers.....	16,656,713		
Less: Advances repaid by Producers.....	16,480,030		176,683
1962-63 Crop Year:			
Cash advances to Producers.....	29,251,526		
Less: Advances repaid by Producers.....	27,392,884		1,858,642
Balance to be refunded by Producers as at 31st July 1963.....			2,132,246
Bank interest to 31st July 1963 payable by the Government of Canada under the provisions of Section 15(a) of the Prairie Grain Advance Payments Act.....	4,118,789		
Less: Amount paid to 31st July 1963.....	4,107,994		10,795
			2,143,041
Deduct—			
Balance of funds received to cover advance payments in default:			
Government of Canada.....	6,890		
Line Elevator Companies.....	766		
Interest received on default payments and minor adjustments.....	78,181		
Miscellaneous charges paid to the Banks.....	( 1,799)		84,038
Liability to the Banks as at 31st July 1963.....			\$2,059,003

### AUDITORS' REPORT

We have examined the above Statement of Advance Payments to Producers under the Prairie Grain Advance Payments Act as at 31st July 1963, for the crop years 1957-58 to 1962-63 inclusive and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion the above Statement of Advance Payments to Producers is properly drawn up so as to exhibit a true and correct view of the result of transactions on this account as at 31st July 1963, according to the best of our information, the explanations given to us, and as shown by the records separately maintained by The Canadian Wheat Board for transactions under the Prairie Grain Advance Payments Act.

MILLAR, MACDONALD & CO.

Chartered Accountants.

Winnipeg, Manitoba,  
31st December 1963.



## PART IX

### THE CANADIAN WHEAT BOARD STATEMENT OF PROVISIONAL PAYMENTS TO PRODUCERS ON UNTHRESHED GRAIN UNDER THE PRAIRIE GRAIN PROVISIONAL PAYMENTS ACT

As at 31st July 1963

Cash advances to Producers — Crop Year 1959-60.....	\$1,025,839	
Less: Advances repaid by Producers.....	1,022,640	
		<hr/>
Balance to be refunded by Producers as at 31st July 1963.....		3,199
Bank interest to 31st July 1963 payable by the Government of Canada under the provisions of Section 13(a) of the Prairie Grain Provisional Payments Act.....	\$22,120	
Less: Amount paid to 31st July 1963.....	22,106	14
		<hr/>
		3,213
Add: Miscellaneous charges to the Banks.....		1
		<hr/>
Liability to the Banks as at 31st July 1963.....	\$	<u>3,214</u>

### AUDITORS' REPORT

We have examined the above Statement of Provisional Payments to Producers on Unthreshed Grain under the Prairie Grain Provisional Payments Act as at 31st July 1963 and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion the above Statement of Provisional Payments to Producers on Unthreshed Grain is properly drawn up so as to exhibit a true and correct view of the result of transactions on this account as at 31st July 1963, according to the best of our information, the explanations given to us, and as shown by the records separately maintained by The Canadian Wheat Board for transactions under the Prairie Grain Provisional Payments Act.

Winnipeg, Manitoba,  
31st December 1963.

MILLAR, MACDONALD & CO.  
Chartered Accountants.

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TABLE I

## ACREAGE OF PRINCIPAL GRAINS IN THE PRAIRIE PROVINCES

1939 - 1963

Harvest Year	Wheat	Oats <sup>②</sup>	Barley	Rye	Flaxseed	Total
			(Thousands of Acres)			
1939.....	25,813	8,227	3,607	1,014	288	38,949
1940.....	27,750	7,818	3,622	943	364	40,497
1941.....	21,216	8,204	4,779	844	1,030	36,073
1942.....	20,653	9,528	6,365	1,227	1,510	39,283
1943.....	16,026	11,266	7,682	447	2,955	38,376
1944.....	21,900	9,731	6,535	582	1,191	39,939
1945.....	22,430	9,785	6,516	422	848	40,001
1946.....	23,731	8,470	5,788	643	865	39,497
1947.....	23,357	7,818	7,035	1,124	1,724	41,058
1948.....	22,820	7,516	6,082	2,225	1,880	40,523
1949.....	26,524	7,355	5,617	1,095	290	40,881
1950.....	26,382	7,520	6,205	1,041	541	41,689
1951.....	24,385	8,312	7,530	1,047	1,086	42,360
1952.....	25,372	7,560	8,145	1,153	1,027	43,257
1953.....	25,517	6,490	8,599	1,421	908	42,935
1954.....	24,707	6,715	7,568	687	1,148	40,825
1955.....	21,964	7,788	9,638	665	1,809	41,864
1956.....	22,064	7,422	8,181	452	3,010	41,129
1957.....	20,881	5,633	9,209	455	3,462	39,640
1958.....	21,480	5,810	9,104	431	2,526	39,351
1959.....	23,970	5,626	7,700	458	2,026	39,780
1960.....	23,900	6,344	6,680	490	2,481	39,895
1961.....	24,629	5,122	5,361	493	2,051	37,656
1962.....	26,237	7,152	5,097	556	1,396	40,438
1963 <sup>①</sup> .....	26,996	6,260	5,922	583	1,629	41,390

<sup>①</sup>Preliminary.<sup>②</sup>For 1956 and subsequent years oat acreages are the acreages harvested for grain.

Source: Dominion Bureau of Statistics.



TABLE II

## YIELD PER ACRE OF PRINCIPAL GRAINS IN THE PRAIRIE PROVINCES

1939 - 1963

<u>Harvest Year</u>	<u>Wheat</u>	<u>Oats</u>	<u>Barley</u> (Bushels)	<u>Rye</u>	<u>Flaxseed</u>
1939.....	19.1	28.1	22.5	13.5	6.8
1940.....	18.5	29.3	22.9	13.0	7.9
1941.....	14.0	21.9	20.0	11.5	6.4
1942.....	25.6	51.7	37.6	18.4	10.1
1943.....	16.7	33.3	25.7	11.8	6.1
1944.....	17.9	36.1	26.4	12.4	7.2
1945.....	13.1	25.5	21.0	10.8	7.0
1946.....	16.6	28.9	23.1	11.3	7.6
1947.....	13.7	24.5	18.6	10.8	7.6
1948.....	15.6	29.6	23.3	11.1	9.3
1949.....	12.9	25.8	19.4	7.2	6.8
1950.....	16.6	33.9	25.3	10.6	8.3
1951.....	21.7	40.9	31.1	15.2	7.8
1952.....	26.7	45.8	34.5	19.4	10.4
1953.....	23.7	42.5	29.2	18.9	10.0
1954.....	12.3	29.2	22.1	15.7	9.3
1955.....	22.6	37.2	25.3	18.5	10.3
1956.....	25.0	46.2	32.0	14.0	11.5
1957.....	17.8	30.4	22.7	13.8	5.5
1958.....	17.3	32.0	25.4	13.0	8.7
1959.....	17.9	33.9	27.1	14.8	8.3
1960.....	20.8	38.5	28.0	17.5	8.9
1961.....	10.6	25.2	19.8	9.8	6.8
1962.....	20.8	45.0	31.0	18.7	11.0
1963 ①.....	26.0	48.6	36.0	19.2	12.5

① Preliminary.

Source: Dominion Bureau of Statistics.

TABLE III

## PRODUCTION OF PRINCIPAL GRAINS IN THE PRAIRIE PROVINCES

1939-1963

Harvest Year	Wheat	Oats <sup>②</sup>	Barley	Rye	Flaxseed	Total
			(Thousands of Bushels)			
1939.....	494,000	231,500	81,000	13,700	1,950	822,150
1940.....	513,800	229,000	83,000	12,250	2,875	840,925
1941.....	296,000	179,600	95,500	9,691	6,643	587,434
1942.....	529,000	492,700	239,200	22,632	15,180	1,298,712
1943.....	267,800	374,700	197,700	5,288	18,130	863,618
1944.....	391,700	350,900	172,500	7,186	8,619	930,905
1945.....	294,600	249,300	136,600	4,551	5,970	691,021
1946.....	393,000	245,000	133,700	7,289	6,569	785,558
1947.....	320,000	191,700	131,000	12,150	13,040	667,890
1948.....	356,000	222,800	142,000	24,721	17,450	762,971
1949.....	341,000	189,900	109,000	7,900	1,973	649,773
1950.....	439,000	255,200	157,000	11,050	4,483	866,733
1951.....	530,000	340,000	234,000	15,935	8,450	1,128,385
1952.....	678,000	346,000	281,000	22,320	10,700	1,338,020
1953.....	604,000	276,000	251,000	26,900	9,100	1,167,000
1954.....	305,000	196,000	167,000	10,790	10,700	689,490
1955.....	497,000	290,000	244,000	12,300	18,700	1,062,000
1956.....	551,000	343,000	262,000	6,350	34,600	1,196,950
1957.....	371,000	171,000	209,000	6,300	18,900	776,200
1958.....	372,000	186,000	231,000	5,600	22,000	816,600
1959.....	430,000	191,000	209,000	6,760	16,900	853,660
1960.....	498,000	244,000	187,000	8,560	22,000	959,560
1961.....	260,000	129,000	106,000	4,836	13,900	513,736
1962.....	546,000	322,000	158,000	10,400	15,300	1,051,700
1963 <sup>①</sup> .....	703,000	304,000	213,000	11,180	20,300	1,251,500

<sup>①</sup>Preliminary.<sup>②</sup>For 1956 and subsequent years oats production is the production of oats for grain only.

Source: Dominion Bureau of Statistics.

TABLE IV  
PRODUCERS' MARKETINGS—WESTERN CANADIAN GRAINS  
Crop Years 1938-39 to 1962-63

Crop Year	Wheat	Oats	Barley	Rye	Flaxseed	Total
			(Thousands of Bushels)			
1938-39.....	289,447	32,336	24,360	3,393	747	354,471
1939-40.....	425,531	34,635	21,881	5,214	1,586	492,380
1940-41.....	456,660	32,150	20,791	5,048	2,572	517,221
1941-42.....	227,121	33,250	26,644	5,339	4,898	297,252
1942-43.....	267,340	120,689	85,571	9,777	11,359	494,736
1943-44.....	329,322	144,277	85,549	4,690	14,239	578,077
1944-45.....	351,384	134,615	75,690	4,122	7,154	572,965
1945-46.....	237,300	107,397	67,272	3,096	4,734	419,799
1946-47.....	334,618	99,856	67,553	5,577	4,808	512,412
1947-48.....	246,602	72,652	65,014	10,143	10,503	404,914
1948-49.....	293,987	85,924	70,252	17,502	15,166	482,831
1949-50.....	319,571	80,448	53,326	8,689	1,493	463,527
1950-51.....	367,845	102,688	83,414	7,441	3,254	564,642
1951-52.....	455,362	133,608	130,336	11,727	6,363	737,396
1952-53.....	535,989	119,750	165,036	15,926	8,155	844,856
1953-54.....	396,961	90,367	101,397	12,209	7,403	608,337
1954-55.....	319,780	70,221	112,568	13,191	8,792	524,552
1955-56.....	352,975	71,629	114,460	12,486	15,750	567,300
1956-57.....	362,454	69,254	120,661	4,063	29,013	585,445
1957-58.....	378,192	58,272	116,866	7,395	15,296	576,021
1958-59.....	367,722	39,280	122,838	4,667	17,469	551,976
1959-60.....	378,514	24,338	95,591	4,291	13,961	516,695
1960-61.....	396,212	37,634	87,897	5,824	18,136	545,703
1961-62.....	305,345	28,155	59,329	3,417	11,985	408,231
1962-63 <sup>②</sup> .....	474,451	89,021	80,833	9,568	13,523	667,396

① Totals for crop years 1938-39 and 1939-40 include platform loadings of coarse grains, not shown in the figures for each individual grain.

② Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE V  
RAIL SHIPMENTS FROM WESTERN COUNTRY ELEVATORS  
Crop Years 1946-47 to 1962-63

Crop Year	Wheat	Oats	Barley	Rye	Flaxseed	Total
			(Thousands of Bushels)			
1946-47.....	331,121	105,563	72,168	5,705	4,726	519,283
1947-48.....	247,005	75,656	66,070	9,785	9,860	408,376
1948-49.....	289,843	83,035	68,904	16,169	15,486	473,437
1949-50.....	308,378	80,930	53,615	9,634	1,538	454,095
1950-51.....	309,397	90,260	74,337	7,815	3,010	484,819
1951-52.....	429,643	121,922	114,449	9,607	5,704	681,325
1952-53.....	474,919	105,504	143,416	14,611	7,476	745,926
1953-54.....	335,834	108,062	117,237	11,545	7,683	580,361
1954-55.....	307,016	73,045	112,077	13,570	8,880	514,588
1955-56.....	335,327	64,685	112,831	12,114	14,865	539,822
1956-57.....	359,399	52,488	116,053	5,906	26,869	560,715
1957-58.....	374,275	67,184	118,665	7,094	15,540	582,758
1958-59.....	350,097	44,661	107,857	4,478	16,449	523,542
1959-60.....	367,030	37,089	102,743	4,293	14,079	525,234
1960-61.....	410,081	41,590	101,317	5,753	17,797	576,538
1961-62.....	389,055	24,989	71,057	4,612	11,767	501,480
1962-63 <sup>①</sup> .....	399,214	61,758	56,086	8,713	13,074	538,845

① Subject to revision.

Source: Board of Grain Commissioners for Canada.



TABLE VI

## VESSEL SHIPMENTS OF PRINCIPAL GRAINS FROM THE LAKEHEAD

Crop Years 1943-44 to 1962-63

<u>Crop Year</u>	<u>Wheat</u>	<u>Oats</u>	<u>Barley</u>	<u>Rye</u>	<u>Flaxseed</u>	<u>Total</u>
			(Thousands of Bushels)			
1943-44.....	292,729	50,777	42,213	9,442	10,601	405,762
1944-45.....	324,731	99,243	55,568	5,664	5,501	490,707
1945-46.....	231,022	62,323	34,008	2,713	3,335	333,401
1946-47.....	175,807	50,311	31,222	4,776	1,340	263,456
1947-48.....	134,545	34,434	28,313	8,549	5,933	211,774
1948-49.....	159,861	39,726	37,919	12,320	9,625	259,451
1949-50.....	164,959	41,204	33,796	9,687	4,280	253,926
1950-51.....	141,708	45,065	34,476	8,872	3,630	233,751
1951-52.....	253,116	82,874	73,275	6,977	4,071	420,313
1952-53.....	251,809	81,132	109,096	10,678	6,044	458,759
1953-54.....	134,698	86,972	84,258	15,740	5,498	327,166
1954-55.....	164,734	46,327	82,369	10,782	5,742	309,954
1955-56.....	183,696	35,564	78,171	13,501	9,620	320,552
1956-57.....	170,796	47,645	72,775	5,889	13,585	310,690
1957-58.....	176,457	51,735	74,847	4,772	8,160	315,971
1958-59.....	178,410	31,433	54,673	4,392	9,300	278,208
1959-60.....	188,029	29,417	58,255	4,068	6,989	286,758
1960-61.....	216,793	31,021	53,388	2,368	7,803	311,373
1961-62.....	179,621	17,368	35,447	4,072	7,709	244,217
1962-63 ①.....	201,477	35,693	29,238	6,494	8,064	280,966

①Subject to revision.

Source: Dominion Bureau of Statistics—Grain Trade of Canada—Annual Editions.

TABLE VII

## CANADIAN WHEAT SUPPLIES AND DISPOSITION

Crop Years 1938-39 to 1962-63

Crop Year	SUPPLIES				DISPOSITION			Total①
	Inward Carryover①		Production①	Total Supplies	Domestic		Exports①	Outward Carryover July 31st
	August 1st				Disappearance②		Wheat	
	Farm	Commercial			Farm	Commercial	and Flour	
(Thousands of Bushels)								
1938-39.....	5,061	19,475	360,010	384,546	70,942	50,659	160,034	102,911
1939-40.....	4,682	98,229	520,623	623,534	82,488	47,899	192,674	300,473
1940-41.....	17,286	283,187	540,190	840,663	86,281	43,047	231,206	480,129
1941-42.....	13,954	466,175	314,710	794,839	90,953	54,306	225,828	423,752
1942-43.....	10,446	413,306	556,067	979,819	101,459	69,033	214,701	594,626
1943-44.....	190,207	404,419	282,377	877,003	89,087	87,630	343,755	356,531
1944-45.....	53,871	302,660	414,859	771,390	86,856	83,515	342,946	258,073
1945-46.....	28,650	229,423	316,320	574,393	78,023	82,662	340,108	73,600
1946-47.....	27,203	46,397	411,601	485,201	77,406	78,796	242,858	86,141
1947-48.....	25,988	60,153	338,506	424,647	76,952	75,003	194,982	77,710
1948-49.....	39,162	38,548	381,413	459,123	75,818	48,565	232,329	102,411
1949-50.....	43,423	58,988	366,028	468,439	74,792	56,310	225,137	112,200
1950-51.....	12,389	99,811	466,490	578,690	83,588	64,938	240,961	189,203
1951-52.....	22,260	166,943	553,678	742,881	96,847	73,031	355,825	217,178
1952-53.....	19,262	197,916	701,973	919,151	86,649	63,790	385,527	383,185
1953-54.....	93,716	289,469	634,040	1,017,225	91,562	51,907	255,081	618,675
1954-55.....	231,860	386,815	331,981	950,656	102,691	59,308	251,909	536,748
1955-56.....	137,855	398,893	519,178	1,055,926	98,785	65,307	312,260	579,574
1956-57.....	204,205	375,369	573,040	1,152,614	88,523	66,149	264,396	733,546
1957-58.....	323,160	410,386	392,508	1,126,054	92,931	64,376	320,293	648,454
1958-59.....	240,900	407,554	397,730	1,046,184	96,922	66,715	294,546	588,001
1959-60.....	169,000	419,001	444,520	1,032,521	89,925	65,717	277,291	599,588
1960-61.....	143,700	455,888	517,624	1,117,212	91,823	64,299	353,249	607,841
1961-62.....	170,450	437,391	283,394	891,235	82,931	59,224	358,022	391,058
1962-63.....	59,170	331,888	565,554	956,612	82,430③	56,675③	331,373	486,134③
1963-64③.....	64,700	421,434	723,442	1,209,576				

①Source: Dominion Bureau of Statistics.

②A residual item. Farm disappearance is computed by adding inward farm carryover and production and deducting therefrom marketings and outward farm carryover. Commercial disappearance is computed by adding inward commercial carryover and marketings and deducting therefrom outward commercial carryover and exports. Marketings are basis all Canada for years 1940-41 to 1962-63 inclusive, but for Prairie Provinces only for earlier years.

③Subject to revision.

TABLE VIII

## CANADIAN OATS SUPPLIES AND DISPOSITION

Crop Years 1938-39 to 1962-63

Crop Year	SUPPLIES				DISPOSITION			Total① Outward Carryover July 31st
	Inward Carryover① August 1st		Production①	Total Supplies	Domestic Disappearance③		Exports②	
	Farm	Commercial			Farm	Commercial		
	(Thousands of Bushels)							
1938-39.....	16,120	3,379	371,383	390,882	315,512	13,549	12,934	48,887
1939-40.....	39,654	9,233	384,407	433,294	349,645	13,127	23,591	46,931
1940-41.....	39,781	7,150	380,526	427,457	350,986	21,257	13,651	41,563
1941-42.....	37,102	4,461	306,052	347,615	285,653	21,494	11,861	28,607
1942-43.....	24,173	4,434	641,488	670,095	426,285	31,146	63,323	149,341
1943-44.....	118,404	30,937	461,567	610,908	366,248	61,444	74,737	108,479
1944-45.....	69,423	39,056	474,044	582,523	343,960	54,510	85,798	98,255
1945-46.....	64,825	33,430	351,234	449,489	257,476	70,660	43,861	77,492
1946-47.....	51,087	26,405	360,860	438,352	259,301	79,808	29,759	69,484
1947-48.....	52,566	16,918	270,190	339,674	212,496	69,085	10,202	47,891
1948-49.....	37,593	10,298	345,305	393,196	248,544	60,925	23,220	60,507
1949-50.....	48,363	12,144	304,595	365,102	238,887	60,763	20,547	44,905
1950-51.....	33,579	11,326	401,768	446,673	272,851	43,248	35,397	95,177
1951-52.....	59,481	35,696	493,886	589,063	361,000	49,059	70,646	108,358
1952-53.....	57,836	50,522	471,117	579,475	318,382	51,313	65,371	144,409
1953-54.....	90,660	53,749	413,971	558,380	316,850	45,061	70,700	125,769
1954-55.....	97,250	28,519	306,401	432,170	279,974	45,982	22,247	83,967
1955-56.....	53,400	30,567	399,451	483,418	309,997	50,173	4,142	119,106
1956-57.....	71,200	47,906	467,517	586,623	312,294	44,433	18,681	211,215
1957-58.....	157,100	54 115	317,599	528,814	305,690	40,024	26,184	156,916
1958-59.....	110,000	46,916	346,951	503,867	326,201	40,174	7,513	129,979
1959-60.....	91,000	38,979	345,933	475,912	332,245	36,763	6,077	100,827
1960-61.....	80,000	20,827	396,134	496,961	344,235	34,892	2,680	115,154
1961-62.....	93,700	21,454	283,965	399,119	292,473	24,126	3,454	79,066
1962-63.....	56,900	22,166	493,610	572,676	368,251④	33,171④	21,210	150,044④
1963-64④.....	92,400	57,644	453,102	603,146				

<sup>①</sup>Source: Dominion Bureau of Statistics.<sup>②</sup>Source: Board of Grain Commissioners—includes rolled oats and oatmeal.<sup>③</sup>A residual item. Farm disappearance is computed by adding inward farm carryover and production and deducting therefrom marketings and outward farm carryover. Commercial disappearance is computed by adding inward commercial carryover and marketings and deducting therefrom outward commercial carryover and exports. Marketings are basis all Canada for years 1940-41 to 1962-63 inclusive, but for Prairie Provinces only for earlier years.<sup>④</sup>Subject to revision.



TABLE IX

## CANADIAN BARLEY SUPPLIES AND DISPOSITION

Crop Years 1938-39 to 1962-63

Crop Year	SUPPLIES				DISPOSITION			Total①
	Inward Carryover①		Production①	Total Supplies	Domestic		Exports②	Outward Carryover July 31st
	August 1st				Disappearance③			
	Farm	Commercial			Farm	Commercial		
(Thousands of Bushels)								
1938-39.....	3,178	3,453	102,242	108,873	73,713	7,536	14,820	12,804
1939-40.....	7,347	5,457	103,147	115,951	81,538	11,081	10,678	12,654
1940-41.....	7,075	5,579	104,256	116,910	83,929	19,351	2,722	10,908
1941-42.....	6,505	4,403	110,401	121,309	85,142	23,288	2,058	10,821
1942-43.....	5,112	5,710	256,037	266,859	134,259	29,560	33,761	69,279
1943-44.....	41,314	27,965	208,365	277,644	140,751	54,841	36,103	45,949
1944-45.....	23,379	22,570	187,326	233,275	117,194	47,755	39,407	28,919
1945-46.....	17,819	11,100	148,792	177,711	85,452	57,906	4,416	29,937
1946-47.....	13,884	16,053	146,852	176,789	76,674	63,693	7,658	28,764
1947-48.....	16,492	12,272	139,886	168,650	73,990	59,481	3,730	31,449
1948-49.....	17,373	14,076	152,281	183,730	80,873	48,742	24,446	29,669
1949-50.....	18,482	11,187	118,044	147,713	71,868	34,653	20,837	20,355
1950-51.....	11,324	9,031	167,495	187,850	77,263	29,699	27,392	53,496
1951-52.....	17,854	35,642	245,435	298,931	110,248	35,721	73,458	79,504
1952-53.....	21,476	58,028	291,572	371,076	109,105	28,227	122,077	111,667
1953-54.....	38,235	73,432	262,121	373,788	101,758	32,378	93,742	145,910
1954-55.....	96,810	49,100	175,196	321,106	116,775	31,967	80,876	91,488
1955-56.....	42,310	49,178	251,102	342,590	128,262	34,680	68,700	110,948
1956-57.....	50,465	60,483	269,065	380,013	117,882	37,815	81,537	142,779
1957-58.....	80,980	61,799	215,993	358,772	122,605	37,705	80,297	118,165
1958-59.....	57,500	60,665	237,764	355,929	112,424	41,908	70,444	131,153
1959-60.....	60,000	71,153	215,550	346,703	109,955	44,519	63,759	128,470
1960-61.....	70,000	58,470	193,036	321,506	115,038	46,733	47,178	112,557
1961-62.....	60,100	52,457	112,640	225,197	87,128	37,336	42,909	57,824
1962-63.....	26,280	31,544	165,888	223,712	79,362④	39,295④	15,377	89,678④
1963-64④.....	28,950	60,728	220,664	310,342	—	—	—	—

①Source: Dominion Bureau of Statistics.

②Source: Board of Grain Commissioners—exports include barley malt and pot and pearl barley for the years 1946-47 to 1962-63 but bulk barley only for earlier years.

③A residual item. Farm disappearance is computed by adding inward farm carryover and production and deducting therefrom marketings and outward farm carryover. Commercial disappearance is computed by adding inward commercial carryover and marketings and deducting therefrom outward commercial carryover and exports. Marketings are basis all Canada for years 1940-41 to 1962-63 inclusive, but for Prairie Provinces only for earlier years.

④Subject to revision.

TABLE X

## CANADIAN GRAIN STORAGE POSITION

1939 to 1963

## VISIBLE STOCKS OF ALL GRAINS AS AT JULY 31st①

Year	Wheat	Oats	Barley	Rye	Flaxseed	U.S. and Foreign Grain③	Total	Total Rated Capacity②
(Thousands of Bushels)								
1939.....	98,229	9,233	5,457	2,541	114	3,898	119,472	424,290
1940.....	283,187	7,150	5,579	4,733	557	3,685	304,891	510,158
1941.....	466,175	4,461	4,403	4,459	605	2,556	482,659	601,191
1942.....	413,306	4,434	5,710	3,150	1,005	6,925	434,530	604,254
1943.....	404,419	30,937	27,965	9,182	3,346	895	476,744	605,988
1944.....	302,660	39,056	22,570	4,550	2,825	2,502	374,163	603,792
1945.....	229,423	33,430	11,100	1,519	2,178	167	277,817	575,882
1946.....	46,397	26,405	16,053	515	1,006	378	90,754	510,053
1947.....	60,153	16,918	12,272	475	356	359	90,533	505,197
1948.....	38,548	10,298	14,076	628	3,076	334	66,960	507,756
1949.....	58,988	12,144	11,187	7,731	10,501	349	100,900	513,243
1950.....	99,811	11,326	9,031	5,300	4,361	8,407	138,236	520,181
1951.....	166,943	35,696	35,642	2,449	998	3,607	245,335	530,755
1952.....	197,916	50,522	58,028	6,748	2,055	668	315,937	542,668
1953.....	289,469	53,749	73,432	13,036	2,468	421	432,575	564,446
1954.....	386,815	28,519	49,100	6,425	1,548	1,449	473,856	573,429
1955.....	398,893	30,567	49,178	8,305	909	520	488,372	586,237
1956.....	375,369	47,906	60,483	6,208	2,067	450	492,483	614,679
1957.....	410,386	54,115	61,799	3,520	6,061	1,276	537,157	628,302
1958.....	407,554	46,916	60,665	4,032	4,722	965	524,854	636,660
1959.....	419,001	38,979	71,153	4,480	5,003	1,825	540,441	641,946
1960.....	455,888	20,827	58,470	2,953	4,064	2,534	544,736	639,055
1961.....	437,391	21,454	52,457	4,817	6,170	5,381	527,670	649,309
1962.....	331,888	22,166	31,544	2,599	3,949	11,390	403,536	643,768
1963④.....	421,434	57,644	60,728	3,618	3,439	6,341	553,204	660,466

①Includes stocks in unlicensed mills and any stocks in licensed mills which have been transferred from elevator storage proper to the mill or feed plants for processing.

②For the years 1939 to 1953 the capacity shown is the position as at December 31st. For 1954 and subsequent years the quantities indicate the capacity as at July 31st and include only licensed capacity.

③From 1939 to 1948 inclusive—stocks are for the week ending closest to July 31st in each case.

④Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE XI

## EXPORTS OF CANADIAN GRAIN AND GRAIN PRODUCTS

Crop Years 1938-39 to 1962-63

Crop Year	Wheat①	Flour②	Oats and Oats Products	Barley and Barley Products③	Rye	Flaxseed	Total
(Thousands of Bushels)							
1938-39.....	139,315	20,719	12,934	14,820	787	31	188,606
1939-40.....	162,158	30,516	23,591	10,678	2,743	—	229,686
1940-41.....	184,906	46,300	13,651	2,722	1,958	55	249,592
1941-42.....	179,902	45,926	11,861	2,058	2,792	842	243,381
1942-43.....	158,112	56,589	63,323	33,761	2,004	5,202	318,991
1943-44.....	283,166	60,589	74,737	36,103	8,108	10,050	472,753
1944-45.....	280,289	62,657	85,798	39,407	6,188	4,327	478,666
1945-46.....	278,070	62,038	43,861	4,416	2,968	346	391,699
1946-47.....	163,388	79,470	29,759	7,658	5,269	61	285,605
1947-48.....	133,505	61,477	10,202	3,730	10,226	1,788	220,928
1948-49.....	184,235	48,094	23,220	24,446	10,239	4,413	294,647
1949-50.....	179,457	45,680	20,547	20,837	9,954	3,034	279,509
1950-51.....	185,039	55,922	35,397	27,392	9,367	4,131	317,248
1951-52.....	304,722	51,103	70,646	73,458	6,820	2,882	509,631
1952-53.....	329,026	56,501	65,371	122,077	8,993	4,060	586,028
1953-54.....	208,835	46,246	70,700	93,742	16,835	5,172	441,530
1954-55.....	211,288	40,621	22,247	80,876	9,311	6,345	370,686
1955-56.....	272,260	40,000	4,142	68,700	12,918	11,583	409,603
1956-57.....	230,856	33,540	18,681	81,537	5,448	21,582	391,644
1957-58.....	279,912	40,381	26,184	80,297	5,446	13,650	445,870
1958-59.....	257,421	37,125	7,513	70,444	3,222	14,276	390,001
1959-60.....	240,321	36,970	6,077	63,759	4,515	12,494	364,136
1960-61.....	317,567	35,682	2,680	47,178	2,613	13,603	419,323
1961-62.....	326,069	31,953	3,454	42,909	4,363	11,988	420,736
1962-63④.....	303,980	27,393	21,210	15,377	7,310	12,566	387,836

①Wheat exports include Bagged Seed Wheat for the years 1955-56 to 1962-63.

②In Wheat Equivalent.

③Barley exports include barley malt and pot and pearl barley for the years 1946-47 to 1962-63 but bulk barley only for earlier years.

④Subject to revision.

Source: Board of Grain Commissioners for Canada.



TABLE XII

EXPORTS OF CANADIAN WHEAT AND WHEAT FLOUR  
EXPORTS BY SELECTED AREAS

Crop Years 1943-44 to 1962-63

Crop Year	United Kingdom	Europe (Excl. U.K.)	U.S.A.	North and Central America (Excl. U.S.A.)	South America	Africa	Asia and Oceania	Total①
				(Thousands of Bushels)				
1943-44...	114,522 (33.4%)	37,240 (10.8%)	159,838 (46.5%)	10,272 (3.0%)	1,710 (0.5%)	18,979 (5.5%)	1,194 (0.3%)	343,755 (100.0%)
1944-45.	152,598 (44.5%)	86,619 (25.3%)	41,942 (12.2%)	8,912 (2.6%)	4,175 (1.2%)	27,449 (8.0%)	21,250 (6.2%)	342,945 (100.0%)
1945-46.	151,491 (44.6%)	88,180 (25.9%)	13,049 (3.8%)	10,163 (3.0%)	5,128 (1.5%)	38,175 (11.2%)	33,922 (10.0%)	340,108 (100.0%)
1946-47..	160,983 (66.4%)	38,448 (15.8%)	1,695 (0.7%)	10,031 (4.1%)	7,022 (2.9%)	9,820 (4.0%)	14,859 (6.1%)	242,858 (100.0%)
1947-48.	160,707 (82.4%)	14,802 (7.6%)	140 (0.1%)	8,455 (4.4%)	2,804 (1.4%)	1,178 (0.6%)	6,896 (3.5%)	194,982 (100.0%)
1948-49.	151,728 (65.3%)	26,099 (11.2%)	5,544 (2.4%)	9,040 (3.9%)	4,578 (2.0%)	11,031 (4.7%)	24,309 (10.5%)	232,329 (100.0%)
1949-50....	130,285 (57.9%)	28,932 (12.8%)	13,747 (6.1%)	10,535 (4.7%)	7,022 (3.1%)	9,633 (4.3%)	24,983 (11.1%)	225,137 (100.0%)
1950-51....	101,556 (42.1%)	52,792 (21.9%)	21,222 (8.8%)	10,555 (4.4%)	10,396 (4.3%)	9,980 (4.1%)	34,460 (14.4%)	240,961 (100.0%)
1951-52.	127,510 (35.8%)	97,916 (27.5%)	38,981 (11.0%)	11,428 (3.2%)	17,278 (4.9%)	12,568 (3.5%)	50,144 (14.1%)	355,825 (100.0%)
1952-53.	122,854 (31.9%)	121,162 (31.4%)	23,140 (6.0%)	8,356 (2.2%)	25,976 (6.7%)	21,753 (5.6%)	62,286 (16.2%)	385,527 (100.0%)
1953-54.	82,020 (32.2%)	63,350 (24.8%)	7,974 (3.1%)	11,140 (4.4%)	19,528 (7.7%)	11,297 (4.4%)	59,772 (23.4%)	255,081 (100.0%)
1954-55.	101,814 (40.4%)	75,820 (30.1%)	5,235 (2.1%)	10,712 (4.3%)	8,685 (3.4%)	7,572 (3.0%)	42,071 (16.7%)	251,909 (100.0%)
1955-56.	109,446 (35.4%)	127,210 (41.1%)	8,256 (2.7%)	9,294 (3.0%)	6,751 (2.2%)	8,200 (2.7%)	40,025 (12.9%)	309,182 (100.0%)
1956-57.	90,435 (34.5%)	101,242 (38.7%)	7,548 (2.9%)	7,028 (2.7%)	6,610 (2.5%)	2,615 (1.0%)	46,319 (17.7%)	261,797 (100.0%)
1957-58.	104,061 (32.9%)	101,141 (32.0%)	8,920 (2.8%)	8,787 (2.8%)	8,223 (2.6%)	2,165 (0.7%)	82,776 (26.2%)	316,073 (100.0%)
1958-59.	100,887 (34.9%)	87,511 (30.3%)	5,012 (1.7%)	8,291 (2.9%)	7,234 (2.5%)	10,845 (3.8%)	69,134 (23.9%)	288,914 (100.0%)
1959-60.	93,578 (34.4%)	75,602 (27.8%)	3,627 (1.3%)	8,045 (3.0%)	8,880 (3.3%)	12,644 (4.7%)	69,311 (25.5%)	271,687 (100.0%)
1960-61.....	91,773 (26.5%)	124,910 (36.0%)	3,858 (1.1%)	8,288 (2.4%)	6,122 (1.8%)	4,956 (1.4%)	106,727 (30.8%)	346,634 (100.0%)
1961-62.....	85,959 (24.2%)	104,162 (29.4%)	2,864 (.8%)	9,128 (2.6%)	6,308 (1.8%)	8,427 (2.4%)	137,857 (38.8%)	354,705 (100.0%)
1962-63③..	89,623 (27.4%)	90,154 (27.5%)	2,476 (.8%)	8,606 (2.6%)	8,556 (2.6%)	12,633 (3.9%)	115,440 (35.2%)	327,488 (100.0%)

①Excludes seed exports and quantities lost in wreck.

③Subject to revision.

②Includes Newfoundland up to 1949-50.

Source: Board of Grain Commissioners for Canada.

TABLE XIII

EXPORTS OF CANADIAN OATS <sup>①</sup>—BY SELECTED AREAS

Crop Years 1943-44 to 1962-63

Crop Year	United Kingdom	Europe (Excl. U.K.)	U.S.A.	North and Central America (Excl. U.S.A.)	South America	Africa	Asia and Oceania	Total
				(Thousands of Bushels)				
1943-44.....	—	—	71,902	266	—	—	—	72,168
	—	—	(99.6%)	(0.4%)	—	—	—	(100.0%)
1944-45.....	5,145	1,378	69,708	409	77	—	928	77,645
	(6.6%)	(1.8%)	(89.8%)	(0.5%)	(0.1%)	—	(1.2%)	(100.0%)
1945-46.....	3,076	18,741	13,264	738	69	1,099	524	37,511
	(8.1%)	(50.0%)	(35.4%)	(2.0%)	(0.2%)	(2.9%)	(1.4%)	(100.0%)
1946-47.....	10,760	7,453	849	379	7	269	2,075	21,792
	(49.5%)	(34.2%)	(3.9%)	(1.7%)	—	(1.2%)	(9.5%)	(100.0%)
1947-48.....	—	4,092	1,215	103	4	—	—	5,414
	—	(75.6%)	(22.4%)	(1.9%)	(0.1%)	—	—	(100.0%)
1948-49.....	—	3,059	18,245	89	18	—	16	21,427
	—	(14.3%)	(85.1%)	(0.4%)	(0.1%)	—	(0.1%)	(100.0%)
1949-50.....	—	1,945	17,089	68	24	—	16	19,142
	—	(10.2%)	(89.2%)	(0.4%)	(0.1%)	—	(0.1%)	(100.0%)
1950-51.....	—	4,073	30,562	55	18	—	9	34,717
	—	(11.7%)	(88.0%)	(0.2%)	(0.1%)	—	—	(100.0%)
1951-52.....	—	10,957	58,573	36	4	—	9	69,579
	—	(15.7%)	(84.2%)	(0.1%)	—	—	—	(100.0%)
1952-53.....	564	4,694	59,527	37	4	—	31	64,857
	(0.9%)	(7.2%)	(91.8%)	(0.1%)	—	—	—	(100.0%)
1953-54.....	1,542	2,383	65,878	74	2	—	35	69,914
	(2.2%)	(3.4%)	(94.2%)	(0.1%)	—	—	(0.1%)	(100.0%)
1954-55.....	2,494	4,241	14,811	68	15	—	6	21,635
	(11.5%)	(19.6%)	(68.5%)	(0.3%)	(0.1%)	—	—	(100.0%)
1955-56.....	413	1,297	1,867	40	7	—	—	3,624
	(11.4%)	(35.8%)	(51.5%)	(1.1%)	(0.2%)	—	—	(100.0%)
1956-57.....	149	513	17,615	37	26	—	—	18,340
	(0.8%)	(2.8%)	(96.0%)	(0.2%)	(0.2%)	—	—	(100.0%)
1957-58.....	3,879	399	21,581	27	9	—	—	25,895
	(15.0%)	(1.5%)	(83.4%)	(0.1%)	—	—	—	(100.0%)
1958-59.....	3,376	2,234	1,430	11	4	—	—	7,055
	(47.8%)	(31.7%)	(20.3%)	(0.2%)	—	—	—	(100.0%)
1959-60.....	594	3,892	1,104	8	26	—	—	5,624
	(10.6%)	(69.2%)	(19.6%)	(0.1%)	(0.5%)	—	—	(100.0%)
1960-61.....	713	362	812	17	15	—	—	1,919
	(37.1%)	(18.9%)	(42.3%)	(0.9%)	(0.8%)	—	—	(100.0%)
1961-62.....	1,564	159	951	1	4	—	—	2,679
	(58.4%)	(5.9%)	(35.5%)	(0.1%)	(0.1%)	—	—	(100.0%)
1962-63 <sup>③</sup> .....	1,592	15,916	2,496	12	2	517	50	20,585
	( 7.7%)	(77.3%)	(12.1%)	(0.1%)	—	(2.5%)	(0.3%)	(100.0%)

<sup>①</sup> Includes Oats as grain only.<sup>②</sup> Includes Newfoundland up to 1949-50.<sup>③</sup> Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE XIV  
EXPORTS OF CANADIAN BARLEY ①—BY SELECTED AREAS  
Crop Years 1943-44 to 1962-63

Crop Year	United Kingdom	Europe (Excl. U.K.)	U.S.A.	North and Central America (Excl. U.S.A.)	South America	Africa	Asia and Oceania	Total
(Thousands of Bushels)								
1943-44.....	—	—	35,805 (99.2%)	298 (0.8%)	—	—	—	36,103 (100.0%)
1944-45.....	—	3,609 (9.2%)	35,794 (90.8%)	4	—	—	—	39,407 (100.0%)
1945-46.....	—	755 (17.1%)	3,661 (82.9%)	—	—	—	—	4,416 (100.0%)
1946-47.....	—	2,845 (41.2%)	4,058 (58.8%)	—	—	—	—	6,903 (100.0%)
1947-48.....	—	1,378 (51.5%)	1,155 (43.1%)	145 (5.4%)	—	—	—	2,678 (100.0%)
1948-49.....	—	10,832 (49.8%)	10,647 (49.0%)	229 (1.1%)	—	—	22 (0.1%)	21,730 (100.0%)
1949-50.....	—	1,300 (7.4%)	16,202 (92.5%)	—	—	—	21 (0.1%)	17,523 (100.0%)
1950-51.....	160 (0.7%)	11,127 (48.2%)	10,588 (45.9%)	—	—	—	1,200 (5.2%)	23,075 (100.0%)
1951-52.....	7,656 (11.0%)	36,627 (52.4%)	10,220 (14.6%)	—	1	—	15,411 (22.0%)	69,915 (100.0%)
1952-53.....	16,085 (13.5%)	53,190 (44.7%)	24,085 (20.3%)	—	1	—	25,496 (21.5%)	118,857 (100.0%)
1953-54.....	19,639 (21.8%)	13,438 (14.9%)	36,921 (41.0%)	2	—	—	20,044 (22.3%)	90,044 (100.0%)
1954-55.....	48,538 (63.0%)	5,106 (6.6%)	19,086 (24.8%)	4	2	—	4,356 (5.6%)	77,092 (100.0%)
1955-56.....	22,685 (35.3%)	5,733 (8.9%)	28,855 (44.9%)	1	3	—	7,037 (10.9%)	64,314 (100.0%)
1956-57.....	32,369 (42.1%)	10,726 (14.0%)	21,562 (28.0%)	—	—	—	12,224 (15.9%)	76,881 (100.0%)
1957-58.....	36,743 (48.9%)	6,745 (9.0%)	21,457 (28.6%)	—	—	—	10,175 (13.5%)	75,120 (100.0%)
1958-59.....	41,524 (64.5%)	6,947 (10.8%)	10,152 (15.8%)	1	2	—	5,751 (8.9%)	64,377 (100.0%)
1959-60.....	30,137 (52.2%)	12,697 (22.0%)	13,526 (23.5%)	—	184 (0.3%)	5	1,144 (2.0%)	57,693 (100.0%)
1960-61.....	8,686 (20.9%)	371 (0.9%)	12,046 (29.0%)	—	69 (0.2%)	—	20,361 (49.0%)	41,533 (100.0%)
1961-62.....	7,391 (20.2%)	70 (0.2%)	9,726 (26.5%)	—	184 (0.5%)	—	19,284 (52.6%)	36,655 (100.0%)
1962-63③.....	6,803 (64.6%)	415 (3.9%)	2,233 (21.2%)	—	—	—	1,083 (10.3%)	10,534 (100.0%)

① Includes Barley as grain only.

② Includes Newfoundland up to 1949-50.

③ Subject to revision.

Source: Board of Grain Commissioners for Canada.



TABLE XV  
OVERSEAS CLEARANCES OF CANADIAN BULK GRAIN BY PORT AREAS  
Crop Years 1941-42 to 1962-63

Crop Year	Atlantic① Coast	St. Lawrence	Lakehead Direct②	Churchill	Pacific Coast	Total
			(Thousands of Bushels)			
1941-42.....	122,542	38,106	8	—	2,422	163,078
1942-43.....	127,847	15,437	10	—	1,598	144,892
1943-44.....	95,309	25,749	4	—	3,084	124,146
1944-45.....	135,505	106,942	8	—	8,644	251,099
1945-46.....	103,520	121,643	39	—	66,952	292,154
1946-47.....	37,220	87,175	—	2,929	61,715	189,039
1947-48.....	37,053	71,661	—	4,976	36,854	150,544
1948-49.....	34,974	99,956	—	5,314	60,696	200,940
1949-50.....	18,139	86,524	217	5,528	62,651	173,059
1950-51.....	21,383	94,840	119	6,768	68,481	191,591
1951-52.....	31,726	191,355	116	7,545	113,412	344,154
1952-53.....	42,185	240,786	533	8,621	121,374	413,499
1953-54.....	12,830	105,460	784	10,981	133,972	264,027
1954-55.....	40,759	133,888	158	12,245	98,428	285,478
1955-56.....	45,438	147,750	66	12,819	113,583	319,656
1956-57.....	28,495	117,393	—	16,250	138,968	301,106
1957-58.....	30,930	122,977	532	18,451	169,555	342,445
1958-59.....	31,111	108,061	12,027	18,723	154,107	324,029
1959-60.....	25,236	93,514	16,919	21,838	136,755	294,262
1960-61.....	33,970	123,237	16,423	20,203	159,813	353,646
1961-62.....	21,809	128,957	15,145	19,245	180,907	366,063
1962-63③.....	20,210	120,545	21,812	21,762	160,293	344,622

① Includes U.S.A. Atlantic Ports.

② Includes shipments from ports along Great Lakes.

③ Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE XVI  
WHEAT PRODUCTION IN THE FOUR MAJOR EXPORTING COUNTRIES  
Crop Years 1947-48 to 1963-64

Crop Year	Canada	Argentina	Australia	United States	Total
			(Thousands of Bushels)		
1947-48.....	338,506	238,800	220,117	1,358,911	2,156,334
1948-49.....	381,413	191,000	190,699	1,294,911	2,058,023
1949-50.....	366,028	189,017	218,221	1,098,415	1,871,681
1950-51.....	466,490	212,967	184,244	1,019,389	1,883,090
1951-52.....	553,678	77,162	159,725	980,810	1,771,375
1952-53.....	701,973	277,909	195,208	1,298,957	2,474,047
1953-54.....	634,040	227,800	197,600	1,169,484	2,228,924
1954-55.....	331,981	282,560	168,610	984,846	1,767,997
1955-56.....	519,178	192,900	195,600	936,761	1,844,439
1956-57.....	573,040	261,980	135,000	1,004,272	1,974,292
1957-58.....	392,508	213,500	97,600	950,662	1,654,270
1958-59.....	397,730	245,000	215,100	1,461,714	2,319,544
1959-60.....	444,520	215,000	198,500	1,121,118	1,979,138
1960-61.....	517,624	150,000	273,720	1,357,272	2,298,616
1961-62.....	283,394	190,000	246,300	1,234,743	1,954,437
1962-63.....	565,554	184,000	307,200	1,092,562	2,149,316
1963-64①.....	723,442	229,600	320,000	1,133,010	2,406,052

① Preliminary.

Source: For Canada—Dominion Bureau of Statistics.

For U.S.A.—U.S. Department of Agriculture.

For Argentina and Australia—

1947-48 to 1952-53—International Wheat Council.

1953-54 to 1962-63—U.S. Department of Agriculture.

1963-64—Preliminary estimates—Broomhall's Grain Service, Dec. 9, 1963.

TABLE XVII

WORLD EXPORTS OF WHEAT AND WHEAT FLOUR BY PRINCIPAL EXPORTERS  
DISTRIBUTION BY QUANTITY AND PERCENTAGE OF WORLD TRADE

July-June Crop Years 1945-46 to 1962-63

<u>Crop Year</u>	<u>Argentina</u>	<u>Australia</u>	<u>Canada</u>	<u>United States</u>	<u>Others</u>	<u>World Total</u>
			(Millions of Bushels)			
1945-46.....	68 ( 7.8%)	36 ( 4.2%)	373 (43.0%)	390 (45.0%)	— —	867 (100.0%)
1946-47.....	60 ( 7.7%)	47 ( 6.1%)	229 (29.5%)	397 (51.2%)	43 ( 5.5%)	776 (100.0%)
1947-48.....	102 (11.0%)	96 (10.3%)	205 (22.1%)	485 (52.2%)	41 ( 4.4%)	929 (100.0%)
1948-49.....	61 ( 6.1%)	122 (12.3%)	225 (22.6%)	504 (50.7%)	83 ( 8.3%)	995 (100.0%)
1949-50.....	87 (10.5%)	114 (13.8%)	232 (28.1%)	299 (36.2%)	94 (11.4%)	826 (100.0%)
1950-51.....	103 (10.9%)	127 (13.5%)	226 (24.0%)	366 (38.9%)	120 (12.7%)	942 (100.0%)
1951-52.....	30 ( 2.8%)	99 ( 9.3%)	345 (32.4%)	475 (44.7%)	115 (10.8%)	1,064 (100.0%)
1952-53.....	29 ( 3.0%)	99 (10.1%)	384 (39.2%)	317 (32.4%)	150 (15.3%)	979 (100.0%)
1953-54.....	110 (12.6%)	71 ( 8.2%)	278 (32.0%)	217 (25.0%)	193 (22.2%)	869 (100.0%)
1954-55.....	132 (13.6%)	93 ( 9.6%)	253 (26.1%)	274 (28.1%)	219 (22.6%)	971 (100.0%)
1955-56.....	115 (10.9%)	102 ( 9.7%)	301 (28.6%)	346 (32.8%)	190 (18.0%)	1,054 (100.0%)
1956-57.....	98 ( 7.3%)	126 ( 9.3%)	267 (19.8%)	549 (40.7%)	310 (22.9%)	1,350 (100.0%)
1957-58.....	78 ( 6.5%)	61 ( 5.1%)	319 (26.8%)	402 (33.7%)	332 (27.9%)	1,192 (100.0%)
1958-59.....	103 ( 7.8%)	75 ( 5.7%)	295 (22.4%)	443 (33.7%)	399 (30.4%)	1,315 (100.0%)
1959-60.....	77 ( 5.8%)	116 ( 8.7%)	277 (20.9%)	510 (38.5%)	346 (26.1%)	1,326 (100.0%)
1960-61.....	70 ( 4.6%)	183 (12.0%)	354 (23.1%)	662 (43.3%)	260 (17.0%)	1,529 (100.0%)
1961-62.....	86 ( 4.9%)	230 (13.2%)	365 (20.8%)	718 (41.1%)	350 (20.0%)	1,749 (100.0%)
1962-63 <sup>(1)</sup> .....	66 ( 4.2%)	173 (11.0%)	330 (20.9%)	638 (40.4%)	370 (23.5%)	1,577 (100.0%)

<sup>(1)</sup>Subject to revision.

Source: For Canada—Board of Grain Commissioners for Canada.

All Others—Foreign Agricultural Service, United States Department of Agriculture.

TABLE XVIII  
WHEAT ACREAGE IN SELECTED COUNTRIES  
1954 to 1963

Year	Belgium	Brazil	Denmark	France	Germany (West)	Italy
				(Thousand Acres)		
1954.....	470 <sup>③</sup>	2,671	210	11,098	2,736 <sup>③</sup>	11,785
1955.....	487 <sup>③</sup>	2,681	166	11,253	2,894 <sup>③</sup>	11,990
1956.....	464	2,840	164	7,000	2,830	12,350
1957.....	513	2,850	158	11,534	3,000	12,375
1958.....	542	2,200	190	11,404	3,226	12,100
1959.....	496	2,100	218	10,970	3,295	11,600
1960.....	498	1,850	203	10,769	3,429	11,300
1961.....	510	— <sup>①</sup>	260	9,876	3,435	10,738
1962.....	516	— <sup>①</sup>	381	11,294	3,245	11,257
1963 <sup>②</sup> .....	495	— <sup>①</sup>	321	9,262	3,380	11,011

Year	Japan	Netherlands	Sweden	Switzerland	Turkey	United Kingdom
				(Thousand Acres)		
1954.....	1,658	272	1,068	250 <sup>③</sup>	16,163 <sup>③</sup>	2,456
1955.....	1,633	220	872	257 <sup>③</sup>	17,757 <sup>③</sup>	1,947
1956.....	1,625	212	980	195	18,125	2,293
1957.....	1,526	245	823	260	17,878	2,113
1958.....	1,480	275	698	250	16,000	2,208
1959.....	1,486	297	778	256	15,500	1,929
1960.....	1,489	313	836	258	15,600	2,102
1961.....	1,603	304	679	272	15,500	1,827
1962.....	1,585	328	776	268	16,000	2,256
1963 <sup>②</sup> .....	1,436	312	619	274	— <sup>①</sup>	1,926

① Not available.      ② Preliminary.      ③ Including spelt.

Sources: For 1954-55—International Wheat Council.  
1956-1963—United States Department of Agriculture.

TABLE XIX  
WHEAT PRODUCTION IN SELECTED COUNTRIES  
1954 - 1963

Year	Belgium	Brazil	Denmark	France	Germany (West)	Italy
				(Thousand Bushels)		
1954.....	21,642	32,004	10,729	388,234	106,300 <sup>①</sup>	267,604
1955.....	26,860	40,455	9,333	380,849	124,120 <sup>①</sup>	349,249
1956.....	21,920	36,000	9,770	250,000	127,560	318,980
1957.....	27,590	28,700	10,030	407,200	140,630	310,000
1958.....	28,600	15,000	10,100	353,000	136,080	360,000
1959.....	29,145	13,600	13,375	425,000	165,540	311,200
1960.....	28,400	13,000	11,760	405,000	181,750	250,000
1961.....	26,540	7,500	15,950	351,800	148,000	305,000
1962.....	29,520	— <sup>②</sup>	23,660	516,389	168,000	349,830
1963 <sup>③</sup> .....	27,900	— <sup>②</sup>	19,100	340,000	178,000	293,950

Year	Japan	Netherlands	Sweden	Switzerland	Turkey	United Kingdom
				(Thousand Bushels)		
1954.....	55,703	14,587	37,515	12,713 <sup>①</sup>	184,086	103,911
1955.....	53,940	12,860	26,308	11,795 <sup>①</sup>	257,794	97,040
1956.....	50,530	11,340	34,950	7,030	215,000	106,210
1957.....	48,870	14,430	26,125	11,390	250,000	100,165
1958.....	47,070	14,700	22,000	11,900	240,000	101,200
1959.....	52,000	18,900	30,725	12,150	225,000	104,000
1960.....	56,250	21,670	30,260	12,750	260,000	112,000
1961.....	65,440	17,700	29,840	10,900	225,000	96,100
1962.....	59,890	22,160	32,030	15,140	250,000	135,560
1963 <sup>③</sup> .....	33,180	— <sup>②</sup>	25,500	10,000	285,000	100,800

① Including spelt.      ② Not available.      ③ Preliminary.

Sources: 1954-1955—International Wheat Council.  
1956-1963—U.S. Department of Agriculture.



TABLE XX

IMPORTS OF WHEAT AND FLOUR INTO SELECTED COUNTRIES  
FROM ALL SOURCES

Crop Year ①1948-49 to 1962-63

Crop Year	Belgium/ Luxembourg	Brazil	Denmark	France	Germany (West)	Italy
			(Thousand Bushels)			
1948-49.....	26,382	30,203	3,601	25,022	117,800	85,466
1949-50.....	22,193	41,667	919	21,936	96,232	42,027
1950-51.....	35,678	52,727	2,058	8,194	89,287	47,583
1951-52.....	27,007	50,082	1,984	25,022	84,988	66,396
1952-53.....	25,721	51,845	3,123	15,175	83,776	45,636
1953-54.....	27,484	59,929	4,850	9,994	87,670	22,891
1954-55.....	25,096	59,378	13,963	8,047	106,006	18,813
1955-56.....	17,527	62,464	11,942	16,939	93,880	26,713
1956-57.....	18,489	57,067	8,135	65,874	117,999	19,816
1957-58.....	15,752	46,055	5,629	9,384	96,243	13,922
1958-59.....	18,093	75,229	5,846	20,150	89,331	2,892
1959-60.....	14,973	65,540	7,279	12,045	76,934	4,123
1960-61.....	17,714	69,997	3,409	14,731	80,987	86,473
1961-62.....	22,172	66,764	3,209	28,986	129,577	28,366
1962-63 ②.....	17,255	73,505	1,540	17,543	65,413	15,952

Crop Year	Japan	Netherlands	Sweden	Switzerland	Turkey	United Kingdom
			(Thousand Bushels)			
1948-49.....	59,745	29,395	2,352	13,522	331	210,762
1949-50.....	75,178	20,760	1,470	12,346	12,236	172,659
1950-51.....	57,357	25,647	4,924	16,829	1,543	152,670
1951-52.....	62,097	32,702	8,708	12,383	3,932	182,506
1952-53.....	45,378	33,033	9,002	13,264	—	174,569
1953-54.....	86,972	34,098	1,139	15,506	37	143,888
1954-55.....	72,018	30,020	441	13,705	6,246	188,899
1955-56.....	83,408	33,437	2,241	9,921	3,454	193,051
1956-57.....	87,928	33,863	2,168	21,414	11,163	183,586
1957-58.....	89,541	37,578	4,982	13,492	10,722	187,830
1958-59.....	90,287	44,559	7,092	12,063	11,097	194,753
1959-60.....	94,270	40,914	3,759	12,449	2,506	164,296
1960-61.....	104,135	34,524	4,064	11,453	16,800	173,092
1961-62.....	98,593	46,714	1,950	16,267	54,909	172,952
1962-63 ②.....	102,553	28,185	5,054	14,438	14,395	152,522

① July-June year.

② Subject to revision.

Sources: 1948-49 to 1959-60 Food and Agricultural Organization of the United Nations—World Imports of Wheat and Wheat Flour.

1960-61 to present International Wheat Council—Record of Operations under the International Wheat Agreement.

TABLE XXI

SCHEDULE OF CANADIAN WHEAT BOARD PAYMENTS FOR No. 1 NORTHERN WHEAT  
BASIS IN STORE FORT WILLIAM/PORT ARTHUR OR VANCOUVER

Crop Years 1943-44 to 1963-64

<u>Crop Year</u>	<u>Initial Payment</u>	<u>Adjustment Payment</u>	<u>Interim Payment</u>	<u>Final Payment</u> <sup>①</sup>	<u>Total Realized Price</u> <sup>①</sup>
(Dollars per Bushel)					
1943-44.....	1.25	—	—	.123	1.373
1944-45.....	1.25	—	—	.189	1.439
1945-46.....	1.25	.50	—	.084	1.834
1946-47.....	1.35	.40	—	.084	1.834
1947-48.....	1.35	.40	—	.084	1.834
1948-49.....	1.55	.20	—	.084	1.834
1949-50.....	1.75	—	—	.084	1.834
1950-51.....	1.40	.20	—	.258	1.858
1951-52.....	1.40	.20	—	.236	1.836
1952-53.....	1.40	.20	.12	.099	1.819
1953-54.....	1.40	—	.10	.064	1.564
1954-55.....	1.40	—	.10	.151	1.651
1955-56.....	1.40	—	.10	.109	1.609
1956-57.....	1.40	—	.10	.088	1.588
1957-58.....	1.40	—	.10	.121	1.621
1958-59.....	1.40	—	.10	.096	1.596
1959-60.....	1.40	—	.10	.090	1.590
1960-61.....	1.40	—	.10	.295	1.795
1961-62.....	1.40	.10	—	.410	1.910
1962-63 <sup>②</sup> .....	1.50	—	—	—	—
1963-64 <sup>②</sup> .....	1.50	—	—	—	—

<sup>①</sup>Final payment and final realized price after deduction of Board operating costs, but prior to deduction of P.F.A.A. Levy.<sup>②</sup>Pool account not closed out at date of report.

TABLE XXII

SCHEDULE OF CANADIAN WHEAT BOARD PAYMENTS FOR No. 2 CANADA WESTERN  
OATS BASIS IN STORE FORT WILLIAM/PORT ARTHUR

Crop Years 1952-53 to 1963-64

<u>Crop Year</u>	<u>Initial Payment</u>	<u>Adjustment Payment</u>	<u>Final Payment</u> <sup>①</sup>	<u>Final Realized Price</u> <sup>①</sup>
(Cents per Bushel)				
1952-53.....	65	—	9.1	74.1
1953-54.....	65	—	5.5	70.5
1954-55.....	65	7	8.7	80.7
1955-56.....	65	—	14.8	79.8
1956-57.....	65	—	—	65.0
1957-58.....	60	—	7.4	67.4
1958-59.....	60	—	9.5	69.5
1959-60.....	60	—	17.1	77.1
1960-61.....	60	—	14.2	74.2
1961-62.....	60	—	17.2	77.2
1962-63 ②.....	60	—	—	—
1963-64 ②.....	60	—	—	—

① Final payment and final realized price after deduction of Board operating costs, but prior to deduction of P.F.A.A. levy.

② Pool account not closed out at date of report.

TABLE XXIII

SCHEDULE OF CANADIAN WHEAT BOARD PAYMENTS FOR No. 3 CANADA WESTERN  
6-ROW BARLEY BASIS IN STORE FORT WILLIAM/PORT ARTHUR

Crop Years 1952-53 to 1963-64

<u>Crop Year</u>	<u>Initial Payment</u>	<u>Adjustment Payment</u>	<u>Final Payment</u> <sup>①</sup>	<u>Final Realized Price</u> <sup>①</sup>
(Cents per Bushel)				
1952-53.....	96	15	13.5	124.5
1953-54.....	96	—	10.0	106.0
1954-55.....	96	10	4.5	110.5
1955-56.....	96	—	12.8	108.8
1956-57.....	96	—	6.0	102.0
1957-58.....	96	—	7.3	103.3
1958-59.....	96	—	4.7	100.7
1959-60.....	96	—	2.2	98.2
1960-61.....	96	—	8.5	104.5
1961-62.....	96	—	32.0	128.0
1962-63 ②.....	96	—	—	—
1963-64 ②.....	96	—	—	—

① Final payment and final realized price after deduction of Board operating costs, but prior to deduction of P.F.A.A. levy.

② Pool account not closed out at date of report.



TABLE XXIV

SCHEDULE OF TOTAL NUMBER OF CANADIAN WHEAT BOARD  
DELIVERY PERMITS ISSUED TO PRODUCERS

Crop Years 1940-41 to 1962-63

<u>Crop Year</u>	<u>Manitoba</u>	<u>Saskatchewan</u>	<u>Alberta and British Columbia</u>	<u>Total</u>
1940-41...	38,245	114,275	76,764	229,284
1941-42...	38,727	113,158	70,271	222,156
1942-43...	40,049	119,127	72,861	232,037
1943-44...	38,972	116,761	68,853	224,586
1944-45...	40,680	115,145	73,575	229,400
1945-46...	39,647	111,531	72,859	224,037
1946-47....	41,454	114,941	76,835	233,230
1947-48....	41,541	116,490	77,308	235,339
1948-49...	40,719	114,237	73,637	228,593
1949-50...	42,257	113,661	74,289	230,207
1950-51...	42,606	116,820	75,303	234,729
1951-52...	43,227	114,459	73,342	231,028
1952-53...	44,450	117,335	78,806	240,591
1953-54...	44,701	117,240	79,312	241,253
1954-55...	42,781	112,964	74,563	230,308
1955-56...	39,964	111,665	76,541	228,170
1956-57...	43,120	110,872	76,862	230,854
1957-58...	42,414	108,902	75,000	226,316
1958-59...	43,242	107,128	79,474	229,844
1959-60...	41,950	106,073	77,241	225,264
1960-61.....	42,124	104,384	77,917	224,425
1961-62	41,888	103,795	77,991	223,674
1962-63	41,298	102,399	77,281	220,978



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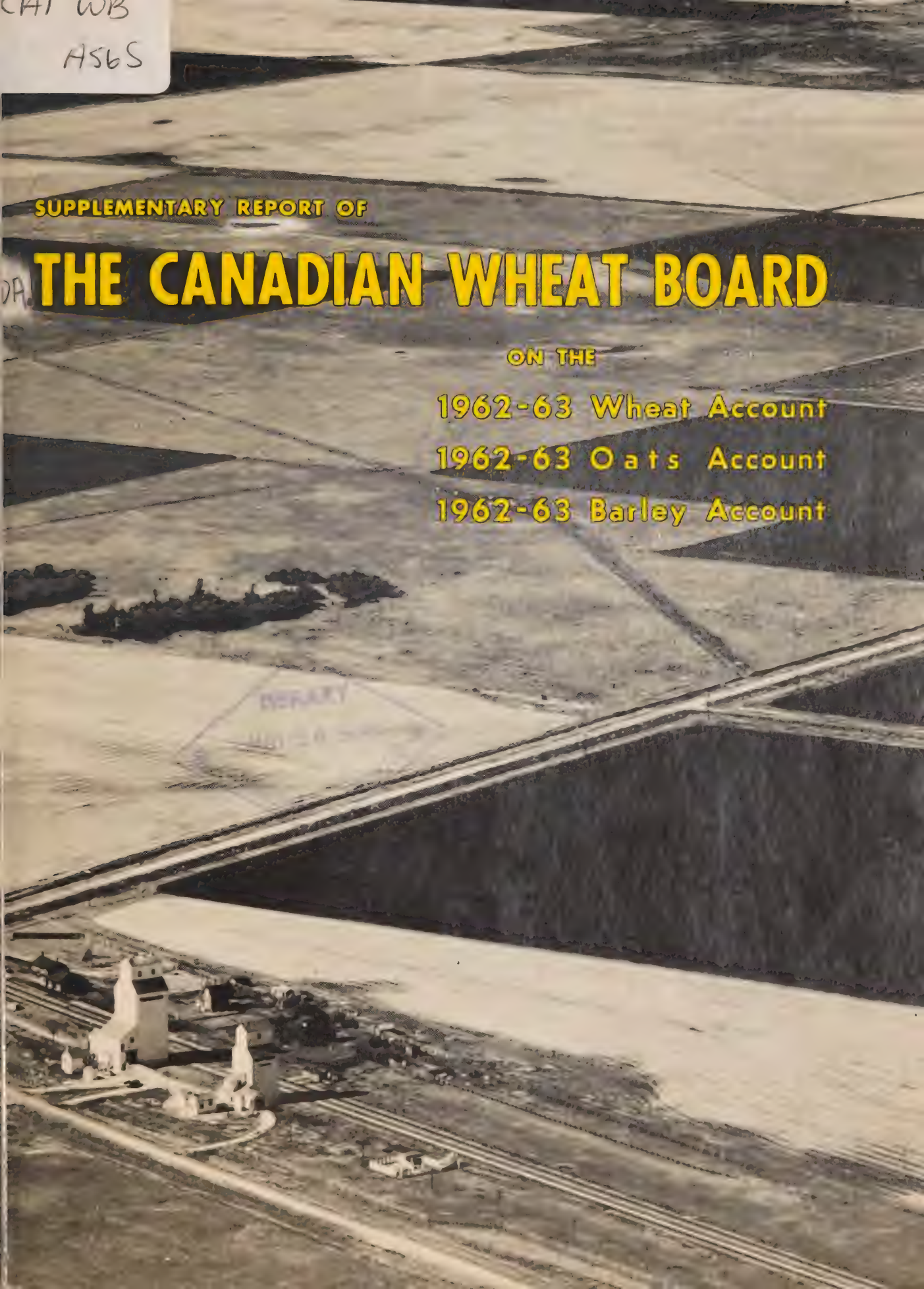
# THE CANADIAN WHEAT BOARD

ON THE

1962-63 Wheat Account

1962-63 Oats Account

1962-63 Barley Account







# Supplementary Report of The Canadian Wheat Board on the 1962-63 Pool Accounts—Wheat, Oats and Barley

The HONOURABLE MITCHELL SHARP,  
Minister of Trade and Commerce,  
Ottawa, Canada.

Winnipeg, Canada  
15th April 1964

Sir:

The Annual Report of The Canadian Wheat Board for 1962-63 included financial statements relevant to the operations of the 1962-63 Wheat, Oats and Barley Accounts for the period from August 1, 1962 to July 31, 1963. The 1962-63 Pool Account—Wheat was closed as at January 3, 1964; the 1962-63 Pool Account—Oats was closed as at March 20, 1964; and the 1962-63 Pool Account—Barley was closed as at March 6, 1964. We submit herewith the final operating statements applicable to these Pools.

## 1962-63 Pool Account—Wheat

### 1. Receipts and Disposition

#### RECEIPTS

Receipts of wheat in the 1962-63 Pool were 601,179,370 bushels.\* This total included 469,927,092 bushels delivered by producers between August 1, 1962 and July 31, 1963; an additional 1,313,232 bushels acquired from other than producers; and 129,939,046 bushels transferred from the 1961-62 Pool to the 1962-63 Pool as at February 28, 1963.

#### DISPOSITION OF STOCKS

The disposition of stocks of wheat in the 1962-63 Pool, including completed sales, weight losses in transit and in drying, and stocks transferred from the 1962-63 Pool to the 1963-64 Pool as at January 3, 1964, is shown in the following table:

	Bushels
Domestic sales.....	57,276,311
Export sales on a Class II basis.....	189,739,192
Export sales under the terms of the International Wheat Agreement.....	216,873,322
Weight losses in transit and in drying.....	265,244
	464,154,069
Transfer to the 1963-64 Pool Account— Wheat.....	137,025,301
Total.....	601,179,370

It will be noted from the above that total sales for the 1962-63 Pool Account were 464,154,069 bushels. In closing the 1962-63 Pool Account, 137,025,301 bushels were transferred to the 1963-64 Pool Account, thereby accounting for a total disposition of 601,179,370 bushels for the account of the 1962-63 Pool.

\*Total receipts were adjusted upward by 46,266 bushels as compared with receipts shown on page 22 of the Annual Report of The Canadian Wheat Board for 1962-63.

Priced open sales contracts and unsold stocks in the Pool as at January 3, 1964 were transferred to the 1963-64 Pool Account. The transfer was authorized by Order in Council P.C. 1964-243 dated February 13, 1964.

The following table shows the principal grades of wheat transferred to the 1963-64 Pool Account as at January 3, 1964:

Grade (Including Toughs)	Bushels
No. 1 Manitoba Northern.....	14,643,209
No. 2 Manitoba Northern.....	53,326,213
No. 3 Manitoba Northern.....	22,056,334
No. 4 Manitoba Northern.....	18,369,995
No. 1 Canada Western Amber Durum.....	378,139
No. 2 Canada Western Amber Durum.....	1,522,075
No. 3 Canada Western Amber Durum.....	3,028,909
Extra No. 4 Canada Western Amber Durum.....	1,353,272
No. 4 Canada Western Amber Durum.....	3,699,653
Other grades .....	18,647,502
Total.....	137,025,301

Stocks transferred from the 1962-63 Pool to the 1963-64 Pool amounted to 137,025,301 bushels. Priced open sales contracts were transferred to the 1963-64 Pool at contract prices. Remaining unsold stocks were transferred to the 1963-64 Pool at the Board's quoted prices as at the close of business on January 3, 1964, less a provision for market risk. In pricing unsold stocks of wheat the Board estimated the volume of these stocks which would be sold basis Board's quoted prices (a) in store Fort William/Port Arthur, (b) in store Vancouver and (c) in store Churchill. On the basis of this estimate, unsold stocks of wheat were transferred at the Board's quoted prices for these three positions, less provision for market risk. Carrying charges subsequent to the date of transfer were fully provided for from funds allocated to the 1963-64 Pool under the Temporary Wheat Reserves Act.

## 2. 1962-63 Pool Account—Wheat

The following table shows the operating position of the 1962-63 Pool Account from August 1, 1962 to the closing date of the Pool, January 3, 1964:

	Bushels	
1. Wheat acquired by the Board:		
(a) Producers' deliveries August 1, 1962 to July 31, 1963.....	469,927,092	
(b) Wheat otherwise acquired ①.....	1,313,232	
(c) Purchased from 1961-62 Pool Account—Wheat.....	129,939,046	
Total wheat acquired.....	601,179,370	
	(Value)	(Value)
2. Cost of wheat acquired.....		\$ 905,425,425
3. Proceeds of sales—August 1, 1962 to January 3, 1964.....	\$878,686,194	
Value of stocks transferred to the 1963-64 Pool Account as at January 3, 1964 ②.....	262,889,203	1,141,575,397
4. Gross surplus as at January 3, 1964.....		236,149,972
5. Operating costs—August 1, 1962 to January 3, 1964:		
(a) Carrying charges on wheat stored in country elevators.....	39,312,478	
(b) Storage on wheat stored in terminal elevators.....	13,498,046	
(c) Net interest paid on Agency wheat stocks.....	5,090,610	
	57,901,134	
Less: Carrying charges received under the Temporary Wheat Reserves Act.....	30,517,613	
Net carrying charges paid.....	27,383,521	
(d) Bank interest, Board inter-account interest, exchange and bank charges.....	3,233,140	
(e) Additional freight (net).....	1,301,649	
(f) Handling, stop-off and diversion charges.....	740,783	
(g) Drying charges.....	317,180	
(h) Administrative and general expenses.....	2,652,418	35,628,691
6. Surplus on operations of the Board on the 1962-63 Pool Account—Wheat, for the period August 1, 1962 to January 3, 1964.....		\$ 200,521,281

① Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal elevators at Board initial prices, basis in store Fort William/Port Arthur or Vancouver.

② For details of transfer see page 1.



3. *Surplus for Distribution to Producers*

As shown in the operating statement on page 2, the surplus on the 1962-63 Pool Account — Wheat, as at January 3, 1964 was \$200,521,281.

After allowing for the Prairie Farm Assistance Act levy on the final payment, the cost of issuing the final payment, and estimated interest earnings subsequent to January 3, 1964, the net surplus for distribution to producers was \$199,736,575 as shown in the following table:

Surplus on operations of the Board as at January 3, 1964.....		\$200,521,281
<i>Deduct:</i> Prairie Farm Assistance Act levy.....	\$2,017,541	
Cost of issuing final payment.....	377,909	2,395,450
		<hr/> 198,125,831
<i>Add:</i> Estimated additional interest earned from January 3, 1964 to date of distribution.....		1,610,744
		<hr/>
Balance for final distribution to producers.....		<u>\$199,736,575</u>

On producers' deliveries of 469,927,092 bushels, the average final payment was 42.504 cents per bushel. The average final payment on Spring Wheat was 40.181 cents per bushel and the average final payment on the Durum grades of wheat was 64.780 cents per bushel. The distribution of final payment cheques to producers was authorized by Order in Council P.C. 1964-244 dated February 13, 1964.

4. *Application of the Temporary Wheat Reserves Act*

In each year during the effective period of the legislation, the Government of Canada provides funds for carrying charge purposes to the extent that the quantity of wheat upon which the Board is paying carrying charges at the commencement of each crop year is in excess of 178 million bushels on the basis of the carrying charge rates in effect immediately thereto. On August 1, 1963 the quantity of wheat upon which the Board was paying carrying charges was 415,602,530 bushels. This figure exceeded the basic stocks of 178,000,000 bushels by 237,602,530 bushels; therefore during the crop year 1963-64 the Government of Canada will pay carrying charges on the latter quantity of wheat. The rate of carrying charges is .05167 cent per bushel per day. Funds paid or to be paid to the Board under the Temporary Wheat Reserves Act during the crop year 1963-64 will

amount to \$44,933,537.\* The allocation of funds in 1963-64 was made on the same basis as in the previous year. The Board recommended and the Governor in Council approved the following allocation of these funds between the two operating Pool Accounts:

1962-63 Pool Account.....	\$18,136,144
1963-64 Pool Account.....	26,797,393
Total.....	<u>\$44,933,537</u>
The 1962-63 Wheat Account received the following allocations under the Temporary Wheat Reserves Act:	
Crop Year 1962-63.....	\$12,381,469
Crop Year 1963-64.....	18,136,144
Total.....	<u>\$30,517,613</u>

\*Authorized by Order in Council P.C. 1964-242 dated February 13, 1964.

From August 1, 1955 to July 31, 1964 funds provided under the Temporary Wheat Reserves Act have been allocated to Pool Accounts for wheat in the following amounts:

1954-55 Pool Account.....	\$ 23,230,623
1955-56 Pool Account.....	29,191,306
1956-57 Pool Account.....	33,137,107
1957-58 Pool Account.....	39,574,057
1958-59 Pool Account.....	42,959,442
1959-60 Pool Account.....	48,545,687
1960-61 Pool Account.....	39,728,227
1961-62 Pool Account.....	37,840,253
1962-63 Pool Account.....	30,517,613
1963-64 Pool Account.....	26,797,393
Total.....	<u>\$351,521,708</u>

##### 5. Other Comments on the 1962-63 Pool Account—Wheat

Operating costs incurred by the Board in the period from August 1, 1962 to January 3, 1964 applicable to the 1962-63 Pool were \$35,628,691 after crediting funds paid to the Board by the Government of Canada under provisions of the Temporary Wheat Reserves Act. Operating costs consisted of the following:

###### (a) Carrying Charges—\$27,383,521

Total carrying charges incurred by the Board, including storage and interest charges on wheat in country and terminal elevators and in mill positions, were \$57,901,134. These carrying charges amounted to 12.3213 cents per bushel on producers' marketings of 469,927,092 bushels. Of the funds received from the Government of Canada under the Temporary Wheat Reserves Act the sum of \$30,517,613 was allocated to the 1962-63 Pool Account, or the equivalent of 6.4941 cents per bushel on producers' deliveries

to the Pool. After applying these funds the actual carrying charges paid by the Board for producers' account amounted to \$27,383,521, or 5.8272 cents per bushel.

###### (b) Net Interest, Exchange and Bank Charges, etc.—\$3,233,140

This item comprises bank interest, exchange and bank charges, and interest paid or received from other Board accounts.

###### (c) Additional Freight (net)—\$1,301,649

This item consists chiefly of additional freight paid on wheat shipped from Saskatchewan stations to the Pacific Coast against the Fort William/Port Arthur freight differential and on low-grade wheat shipped from Alberta stations to the Lakehead. The item also includes freight credits on wheat shipped to Churchill.

###### (d) Handling, Stop-off and Diversion Charges—\$740,783

These charges were incurred in shipping wheat to interior terminals for storage and in diverting wheat to Churchill and Prince Rupert.

###### (e) Drying Charges—\$317,180

This covered the cost of drying Board grain.

###### (f) Administrative and General Expenses—\$2,652,418

Administrative and general expenses of the Board applicable to the 1962-63 Pool Account were the equivalent of .5644 cent per bushel on producers' marketings of 469,927,092 bushels.

##### 6. Board Quoted Prices (excluding Durum Wheat)

The selling operations in respect to the 1962-63 Pool cover the period of approximately ten months, extending from February 28, 1963 to January 3, 1964. The following table shows monthly average Board asking prices for No. 1 Northern Wheat basis in store Fort William/Port Arthur, Vancouver and Churchill as indicated for the marketing period of the 1962-63 Pool:

	Monthly Average Asking Prices No. 1 Northern		
	Fort William/ Port Arthur	Vancouver	Churchill
	(dollars per bushel)		
March 1, 1963.....	1.95 $\frac{7}{8}$	2.01 $\frac{5}{8}$	2.01 $\frac{3}{8}$
April.....	1.95 $\frac{5}{8}$	2.00 $\frac{7}{8}$	2.01 $\frac{1}{8}$
May.....	1.95 $\frac{1}{4}$	2.00 $\frac{3}{4}$	2.00 $\frac{3}{4}$
June.....	1.95 $\frac{1}{2}$	2.01 $\frac{3}{4}$	2.01
July.....	1.94 $\frac{7}{8}$	2.01 $\frac{1}{8}$	2.00 $\frac{3}{8}$
August.....	1.92 $\frac{3}{4}$	1.98 $\frac{1}{8}$	1.98 $\frac{1}{4}$
September.....	1.92 $\frac{3}{4}$	1.97	1.97 $\frac{1}{4}$
October.....	2.00 $\frac{3}{4}$	2.05	2.05 $\frac{1}{4}$
November.....	2.04	2.08 $\frac{1}{4}$	2.08 $\frac{1}{2}$
December.....	2.04 $\frac{1}{2}$	2.08 $\frac{3}{4}$	2.09

The Board's quoted prices for No. 1 Northern Wheat remained fairly stable for the first five months of the selling period of the 1962-63 Pool. By the latter part of July it was becoming evident that a bumper wheat crop was in prospect. The final Dominion Bureau of Statistics estimate placed the size of the Canadian wheat crop at 723 million bushels, or 21 million bushels more than the largest crop ever previously produced in Canada. Since the carryover of wheat on July 31, 1963 was 486 million bushels, the total supplies available were in excess of 1.2 billion bushels, the highest level of available supplies ever reached in Canada. The 1963 United States wheat crop of 1.1 billion bushels, when added to their carryover of 1.2 billion bushels, meant that country had available supplies of 2.3 billion bushels.

With available supplies of wheat at this extremely high level it was inevitable that prices would begin to decline. The preceding table indicates that in July the average asking price for No. 1 Northern basis in store the Lakehead had declined  $\frac{5}{8}$  cent from the June average. The month of August brought a further decline of  $2\frac{1}{8}$  cents per bushel.

The world grain trade in both exporting and importing nations was expecting further declines in wheat prices as late as the end of August, 1963. However, the arrival of the Russian trade delegation in Canada and their subsequent purchase of 239 million bushels of wheat and wheat flour changed the world wheat market from a depressed to a buoyant one. The effect on price levels was that the downward movement of prices was halted and as buying interest developed elsewhere wheat prices began to advance. Sales then increased very greatly and Canada's traditional wheat customers, such as Japan and the United Kingdom, purchased their wheat supplies for the balance of the crop year shortly after the Russian wheat sale was completed.

As the year progressed the Board increased its asking prices and by November the average asking price for No. 1 Northern basis in store the Lakehead had risen to \$2.04 per bushel, a level which was maintained for the balance of the selling period of the Pool Account under review.

The following table shows the quoted discounts under No. 1 Northern for principal grades of wheat on March 1, 1963, June 1, 1963, September 1, 1963 and January 1, 1964, basis in store Fort William/Port Arthur:

	No. 2 Northern	No. 3 Northern	No. 4 Northern	No. 5 Wheat	No. 6 Wheat
	(cents per bushel)				
March 1, 1963.....	$\frac{1}{2}$	$1\frac{1}{2}$	8	14	15
June 1, 1963.....	1	5	12	17	22
September 1, 1963.....	3	6	13	19	24
January 1, 1964.....	3	6	13	19	24

During the selling period of the 1962-63 Pool Account the selling discounts of No. 2, No. 3 and No. 4 Northern, No. 5 and No. 6 Wheat widened. In the case of No. 2 Northern and No. 3 Northern the widening of the spread reflected a more normal spread between the top grades. The widening of the spread between No. 1 Northern and No. 4 Northern, No. 5 Wheat and No. 6 Wheat reflected increased supplies of these lower grades.

During the period of this Pool Account the Board, by regulation of the Governor in Council, was required to sell wheat in the domestic market

at the same price at which it sold wheat for export for registration under the International Wheat Agreement.

#### BOARD QUOTED PRICES—DURUM WHEAT

The following table shows monthly average Board asking prices for No. 1 C.W. Amber Durum, together with the high and low prices recorded monthly for the period November 19, 1962 to January 3, 1964, which corresponds to the selling period for the Durum grades in the 1962-63 Pool Account. All prices are basis in store Fort William/Port Arthur:



	High	Low	Average
		(dollars per bushel)	
November 19-30, 1962.....	2.64 $\frac{3}{4}$	2.64 $\frac{3}{8}$	2.64 $\frac{1}{2}$
December.....	2.64 $\frac{3}{8}$	2.61 $\frac{1}{8}$	2.62 $\frac{1}{2}$
January, 1963.....	2.62 $\frac{7}{8}$	2.61 $\frac{1}{4}$	2.61 $\frac{3}{4}$
February.....	2.62	2.44 $\frac{1}{8}$	2.56 $\frac{1}{2}$
March.....	2.44 $\frac{1}{2}$	2.39 $\frac{7}{8}$	2.41
April.....	2.40 $\frac{1}{8}$	2.37 $\frac{1}{2}$	2.39 $\frac{1}{4}$
May.....	2.38	2.36 $\frac{3}{4}$	2.37 $\frac{3}{8}$
June.....	2.34 $\frac{3}{4}$	2.32 $\frac{3}{8}$	2.34 $\frac{3}{8}$
July.....	2.33 $\frac{3}{4}$	2.32 $\frac{1}{2}$	2.32 $\frac{3}{4}$
August.....	2.33 $\frac{1}{4}$	2.18 $\frac{3}{8}$	2.26 $\frac{1}{2}$
September.....	2.18 $\frac{1}{2}$	2.07	2.08 $\frac{1}{4}$
October.....	2.22	2.09 $\frac{1}{2}$	2.16 $\frac{5}{8}$
November.....	2.22	2.22	2.22
December.....	2.23	2.22 $\frac{1}{4}$	2.22 $\frac{1}{2}$

As was indicated in the 1961-62 Supplementary Report, Canadian Durum Wheat prices began to decline in the fall of 1962 as a result of a change in the world Durum Wheat supply situation. In the fall of 1962 producers harvested a crop of 66 million bushels, or approximately three times the annual export and domestic requirements of this type of wheat. The United States Durum crop was also exceptionally large, amounting to 72 million bushels. In view of this greatly altered supply situation Durum prices declined during the winter months and continued to do so throughout the spring and summer of 1963.

The 1963 Durum crop was 53 million bushels, adding to the burdensome surplus carried over from the 1962 crop. Durum Wheat prices continued to decline in August and September but were stabilized and subsequently increased as a result of the general strengthening of demand for wheat.

The following table shows the quoted discounts under No. 1 C.W. Amber Durum for No. 2 C.W., No. 3 C.W., Extra No. 4 C.W., and No. 4 C.W. Amber Durum on November 19, 1962, August 1, 1963 and January 1, 1964:

	No. 2 C.W. Amber Durum	No. 3 C.W. Amber Durum	Extra No. 4 C.W. Amber Durum	No. 4 C.W. Amber Durum
			(cents per bushel)	
November 19, 1962.....	1	5	5	25
August 1, 1963.....	1	9	6	27
January 1, 1964.....	1	9	6	17

The discount under No. 1 C.W. Amber Durum for No. 4 C.W. Amber Durum during the earlier part of the selling period of the Pool reflected a relatively large percentage of No. 4 C.W. produced in the 1962 crop. The crop produced in the fall of 1963 was of a better quality and consequently the discount for No. 4 C.W. Amber Durum narrowed appreciably.

## 7. Realized Prices

The following table shows initial payments, final payments and total prices realized by producers for the principal grades of wheat delivered to the 1962-63 Pool Account basis in store Fort William/Port Arthur or Vancouver, after deduction of net operating costs including carrying charges, interest and administrative expenses:

### RED SPRING WHEAT GRADES

	① Initial Payment	① Final Payment	① Realized Price
		(dollars per bushel)	
No. 1 Manitoba Northern.....	1.50	.37448	1.87448
No. 2 Manitoba Northern.....	1.46	.38691	1.84691
No. 3 Manitoba Northern.....	1.42	.40154	1.82154
No. 4 Manitoba Northern.....	1.35	.39764	1.74764
No. 5 Wheat.....	1.18	.48301	1.66301
No. 6 Wheat.....	1.12	.50977	1.62977
Feed Wheat.....	1.08	.51547	1.59547

①Prior to deduction of Prairie Farm Assistance Act levy.

AMBER DURUM GRADES

	<sup>①</sup> Initial Payment	<sup>①</sup> Final Payment	<sup>①</sup> Realized Price
		(dollars per bushel)	
No. 1 C.W. Amber Durum.....	1.50	.68873	2.18873
No. 2 C.W. Amber Durum.....	1.46	.71677	2.17677
No. 3 C.W. Amber Durum.....	1.42	.68651	2.10651
Extra No. 4 C.W. Amber Durum.....	1.42	.70809	2.12809
No. 4 C.W. Amber Durum.....	1.35	.58915	1.93915
No. 5 C.W. Amber Durum.....	1.18	.51296	1.69296
No. 6 C.W. Amber Durum.....	1.12	.53972	1.65972

8. Exports

The following table shows Canadian exports of wheat and flour from March 1, 1963 to the end of December, 1963, with a comparison for the corresponding months of the previous year. It should be noted that neither period is a crop year period and that the statistics should not be viewed other than for purposes of information relating to the selling period of the Pool Account under review.

	1963	1962*
	(million bushels)	
March.....	23.0	24.0
April.....	31.7	27.9
May.....	37.6	37.7
June.....	27.4	26.0
July.....	22.8	21.8
August.....	32.2	25.0
September.....	44.8	27.8
October.....	61.4 <sup>②</sup>	31.9
November.....	69.4 <sup>②</sup>	35.6
December.....	47.6 <sup>②</sup>	23.7
Total.....	397.9	281.4

9. General Comments

The Annual Report of The Canadian Wheat Board for 1962-63 outlined information in regard to marketing conditions for the first five months of the selling period of the 1962-63 Pool. Some

further comments should be made in regard to the factors which affected market conditions during the period August 1, 1963 to the close of the Pool on January 3, 1964.

The following table shows wheat production in 1963 by continental areas as compared with 1962:

	World Wheat Production by Continental Areas <sup>③</sup>		
	1963	1962	Increase or (Decrease)
			(thousand bushels)
North America.....	1,928,000	1,712,000	216,000
Europe—Western.....	1,335,000	1,611,000	(276,000)
Eastern.....	625,000	609,000	16,000
U.S.S.R.....	1,500,000	2,000,000	(500,000)
Asia.....	1,995,000	1,990,000	5,000
Africa.....	235,000	210,000	25,000
South America.....	340,000	280,000	60,000
Oceania.....	330,000	316,000	14,000
Total.....	8,288,000	8,728,000	(440,000)

①Prior to deduction of Prairie Farm Assistance Act levy.

\*As revised.

②Flour exports subject to revision.

③Source: Wheat Situation, page 35, Economic Research Service, U.S.D.A., Washington, D.C., February, 1964. The data for 1963 are subject to later revision.

The significance of the production pattern indicated in the preceding table, as far as Canada is concerned, was the fact that North American production increased (primarily in Canada), production in Western Europe was down substantially and, finally, production in the U.S.S.R. decreased markedly. The effect of this production pattern was that Canada achieved an all-time record in exports for the final three months of the calendar year. This coincided with the completion of the harvest of the largest wheat crop in Canada's history.

The major factors contributing to the large volume of exports by Canada were:

- (1) The extraordinary demand for wheat from the U.S.S.R. which amounted to approximately 239 million bushels.
- (2) A strong demand for wheat from our traditional customers, including the United Kingdom, Japan, Germany and Switzerland.
- (3) Substantial sales of wheat to eastern European countries.
- (4) Continued sales of wheat to mainland China.

On August 1, 1963 the Wheat Board signed a second long-term agreement with China National Cereals, Oils and Foodstuffs Import and Export Corporation for the sale of a minimum of 112 million bushels to a maximum of 187 million bushels of wheat for shipment during the period August 1, 1963 to August 1, 1966.

A trade agreement was signed with the U.S.S.R. which included a sale of 239 million bushels of wheat and wheat flour, in wheat equivalent, for shipment in the 1963-64 crop year, and also 18.7 million bushels of wheat, or flour equivalent, for the third year of the trade agreement; that is, from April 18, 1965 to April 18, 1966.

A long-term agreement was entered into with Bulgaria for the sale of 3.7 million bushels for each of the three years of the agreement commencing October 8, 1963 and for an additional

5.5 million bushels during the first year of the agreement depending upon the availability of wheat supplies.

A long-term agreement with Czechoslovakia was signed on October 29, 1963 and involved a firm total of 44 million bushels. During the first year of the agreement 12.8 million bushels will be purchased and during the remaining four years of the agreement quantities can range between 4.4 and 14.7 million bushels.

A three-year agreement was signed with Poland dated November 5, 1963 for a firm quantity of 44 million bushels; 14.7 million bushels to be shipped during the first year of the agreement, and in the remaining two years of the agreement quantities can range from 11 million to 18.4 million bushels. The following table summarizes these long-term agreements:

Country	Period	Quantity (million bushels)
U.S.S.R.	3 years from April 18, 1963	239.0 first year 18.7 third year
China	3 years from August 1, 1963	112.0 minimum to 187.0 maximum
Bulgaria	3 years from October 8, 1963	9.2 first year 3.7 second year 3.7 third year
Czechoslovakia	5 years from October 29, 1963	44.0
Poland	3 years from November 5, 1963	44.0

In conclusion, the significance of the final months of the selling period of the 1962-63 Wheat Pool Account was that Canada was able to sell the largest wheat crop ever produced and also to enter into long-term agreements that should help to ensure, under ordinary circumstances, a larger volume than normal of wheat exports for the subsequent two crop years.



## 1962-63 Pool Account—Oats

### 1. Receipts and Disposition

#### RECEIPTS

Receipts of oats in the 1962-63 Pool were 90,189,848 bushels.\* This total included 86,235,278 bushels delivered by producers from August 1, 1962 to July 31, 1963; 3,954,474 bushels purchased from the 1961-62 Pool Account and an additional 96 bushels acquired from others.

#### DISPOSITION OF STOCKS

Sales of oats from the 1962-63 Pool Account and weight losses in drying amounted to 74,580,413

bushels and 25,497 bushels, respectively, leaving 15,583,938 bushels of unsold stocks to be transferred to the 1963-64 Pool Account in accordance with the provisions of Section 29 of the Canadian Wheat Board Act. These latter stocks consisted principally of No. 3 Canada Western, Extra No. 1 Feed and No. 1 Feed Oats. Of the total transfer, 5,776,000 bushels were covered by sales of futures. Stocks of cash oats were transferred as at the close of business on March 20, 1964 on the basis of the Board's quoted prices for the grades concerned, less a 4 cents per bushel provision for market risk and subsequent carrying charges. Futures were transferred at the market closing quotations for the relevant futures on March 20, 1964. The transfer was approved by Order in Council P.C. 1964-515 dated April 10, 1964.

### 2. 1962-63 Pool Account—Oats

The following table shows the operating position of the 1962-63 Pool Account from August 1, 1962 to the closing date of the Pool, March 20, 1964:

	Bushels	
1. Oats acquired by the Board:		
(a) Producers' deliveries August 1, 1962 to July 31, 1963.....	86,235,278	
(b) Oats otherwise acquired ①.....	96	
(c) Purchased from 1961-62 Pool Account—Oats.....	3,954,474	
Total oats acquired.....	90,189,848	
	(Value)	(Value)
2. Cost of oats acquired.....		\$50,967,275
3. Proceeds of sales—August 1, 1962 to March 20, 1964.....	\$56,892,645	
Value of stocks transferred to 1963-64 Pool Account as at March 20, 1964 ②.....	10,904,689	67,797,334
4. Gross surplus as at March 20, 1964.....		16,830,059
5. Operating costs—August 1, 1962 to March 20, 1964:		
(a) Carrying charges including terminal storage.....	5,846,938	
(b) Interest and bank charges.....	87,635	
(c) Freight recovery on export oats.....	( 328,573)	
(d) Drying charges.....	30,458	
(e) Brokerage and Clearing Association charges.....	17,531	
(f) Administrative and general expenses.....	386,431	6,040,420
6. Surplus on operations of the Board on 1962-63 Pool Account—Oats, for the period August 1, 1962 to March 20, 1964.....		\$10,789,639

① Purchases from non-producers at Board initial prices basis in store Fort William/Port Arthur.

② For details of transfer see above.

\*Total receipts were adjusted upward by 32 bushels as compared with the receipts shown on page 24 of the Annual Report of The Canadian Wheat Board for 1962-63.

### 3. Operating Costs

Net operating costs applicable to the 1962-63 Oats Pool, including carrying charges, amounted to \$6,040,420. The principal item in operating costs consisted of carrying charges of \$5,846,938, or 6.7802 cents per bushel on producer deliveries. Interest and bank charges were \$87,635. Freight

recoveries on oats shipped to Pacific Coast ports for export amounted to \$328,573. Drying charges were \$30,458 and brokerage and Clearing Association charges were \$17,531. Administrative costs totalled \$386,431, or .4481 cent per bushel.

### 4. Surplus for Distribution to Producers

The surplus in the 1962-63 Oats Pool for distribution to producers was as follows:

Surplus on operations of the Board as at March 20, 1964.....		\$10,789,639
Deduct: Prairie Farm Assistance Act levy.....	\$107,795	
Cost of issuing final payment.....	58,292	166,087
		10,623,552
Add: Additional interest earned after March 20, 1964.....		48,110
Surplus for final distribution to producers.....		\$10,671,662

As shown by the preceding table the final surplus for distribution to producers was \$10,671,662. Producers' marketings of 86,235,278 bushels the average final payment was 12.375 cents per bushel.

The following table shows the initial payments,

final payments and prices realized by producers (basis in store Fort William/Port Arthur) for the principal grades of oats delivered to the Board in 1962-63 after deducting Board operating costs including carrying charges in country and terminal elevators and Board administrative expenses:

	① Initial Payment	① Final Payment	① Realized Price
	(cents per bushel)		
No. 2 Canada Western.....	60	11.842	71.842
No. 3 Canada Western.....	57	11.717	68.717
Extra No. 1 Feed.....	57	11.717	68.717
No. 1 Feed.....	55	12.967	67.967
No. 2 Feed.....	50	14.967	64.967
No. 3 Feed.....	46	15.967	61.967

The final payment on the 1962-63 Oats Pool was approved by Order in Council P.C. 1964-516 dated April 10, 1964. The issuance of the final

payment cheques to producers was completed on April 17, 1964.

① Prior to deduction of Prairie Farm Assistance Act levy.

## 5. Purchases and Sales

The following table shows Board purchases and net sales of oats, by months, and stocks of oats held by the Board at the end of each month for the account of the 1962-63 Pool:

	Purchases	Sales (bushels)	Unsold Stocks
August, 1962.....	1,397,053	—	1,397,053
September.....	10,448,659	—	11,845,712
October.....	10,721,838	2,533,194	20,034,356
November.....	7,869,927 <sup>①</sup>	17,098,736 <sup>①</sup>	10,805,547
December.....	5,478,433	6,516,083	9,767,897
January, 1963.....	5,802,725	121,220	15,449,402
February.....	3,863,249	139,059	19,173,592
March.....	3,940,388	596,004	22,517,976
April.....	3,097,298	313,661	25,301,613
May.....	3,728,786	4,106,975	24,923,424
June.....	7,380,770	3,551,725	28,752,469
July.....	26,460,722	4,044,023	51,169,168
August.....	—	14,642,374	36,526,794
September.....	—	19,686,977	16,839,817
October.....	—	1,076,025	15,763,792
November.....	—	1,131,387	14,632,405
December.....	—	2,430,208	12,202,197
January, 1964.....	—	1,731,543	10,470,654
February.....	—	600,871	9,869,783
March.....	—	9,869,783 <sup>②</sup>	—
Total.....	90,189,848	90,189,848	

Purchases of oats for the account of the 1962-63 Pool Account followed the normal pattern of heavy purchases from producers in the fall months and then again in the month of July. Producer deliveries were particularly heavy in the month of July, reflecting the excellent crop prospects at that time and producers' desire to deliver the maximum quantity of grain prior to harvest.

With respect to sales, these were made in large volume in the month of November, 1962 and in the months of August and September, 1963. These sales were primarily for the eastern domestic market.

## 6. Pricing

The following table shows monthly average Board asking prices for No. 1 Feed Oats, along with high and low prices recorded each month during the selling period of the 1962-63 Pool Account; i.e., November 12, 1962 to March 20, 1964. All prices are basis in store Fort William/Port Arthur:

	High	Low	Average
	(cents per bushel)		
November 12-30, 1962.....	76	74 <sup>3</sup> / <sub>4</sub>	75 <sup>1</sup> / <sub>2</sub>
December.....	80 <sup>1</sup> / <sub>2</sub>	76	79
January, 1963.....	80 <sup>1</sup> / <sub>4</sub>	78 <sup>1</sup> / <sub>2</sub>	79 <sup>5</sup> / <sub>8</sub>
February.....	79 <sup>1</sup> / <sub>2</sub>	78	78 <sup>5</sup> / <sub>8</sub>
March.....	79 <sup>1</sup> / <sub>4</sub>	77 <sup>3</sup> / <sub>4</sub>	78 <sup>1</sup> / <sub>2</sub>
April.....	77 <sup>3</sup> / <sub>4</sub>	76 <sup>3</sup> / <sub>4</sub>	77 <sup>3</sup> / <sub>8</sub>
May.....	77	76	76 <sup>3</sup> / <sub>4</sub>
June.....	77	76 <sup>1</sup> / <sub>2</sub>	76 <sup>7</sup> / <sub>8</sub>
July.....	77 <sup>1</sup> / <sub>4</sub>	73 <sup>3</sup> / <sub>4</sub>	75 <sup>7</sup> / <sub>8</sub>
August.....	74 <sup>3</sup> / <sub>4</sub>	73 <sup>1</sup> / <sub>2</sub>	74
September.....	77 <sup>1</sup> / <sub>4</sub>	74 <sup>3</sup> / <sub>4</sub>	75 <sup>7</sup> / <sub>8</sub>
October.....	77	74 <sup>3</sup> / <sub>4</sub>	75 <sup>3</sup> / <sub>4</sub>
November.....	75 <sup>1</sup> / <sub>2</sub>	73 <sup>1</sup> / <sub>4</sub>	74 <sup>7</sup> / <sub>8</sub>
December.....	75	73 <sup>3</sup> / <sub>4</sub>	74 <sup>1</sup> / <sub>4</sub>
January, 1964.....	75 <sup>1</sup> / <sub>2</sub>	73 <sup>1</sup> / <sub>4</sub>	74 <sup>7</sup> / <sub>8</sub>
February.....	74	73	73 <sup>1</sup> / <sub>8</sub>
March 1-20.....	74	73 <sup>1</sup> / <sub>2</sub>	73 <sup>7</sup> / <sub>8</sub>

<sup>①</sup>Includes 3,954,474 bushels of cash grain purchased from the 1961-62 Pool Account and the sale of 2,511,000 bushels of futures to the 1961-62 Pool Account.

<sup>②</sup>Includes 15,583,938 bushels of cash grain sold to the 1963-64 Pool Account and the purchase of 5,776,000 bushels of futures from the 1963-64 Pool Account.



The average asking price for No. 1 Feed Oats basis in store the Lakehead fluctuated within narrow limits during the selling period of the 1962-63 Pool and particularly for the last eleven months. The average asking price for the November 12-30, 1962 period was 75½ cents per bushel, increased to 79⅝ cents per bushel for January and then declined slightly reaching a low point for February, 1964 of 73⅛ cents per bushel.

### *General Comments*

The carryover of oats in Canada at the beginning of the Pool period under review; namely August 1, 1962, was 79 million bushels. This was the smallest oats carryover since August 1, 1950. However the oats crop harvested in Canada was 494 million bushels, a level exceeded only once and equalled once in the last twenty years. Supplies of oats were therefore ample throughout Canada during the selling period of the Pool.

The export of oats from Canada has been declining in recent years. In the 1961-62 crop year oats exports amounted to 3.5 million bushels. Oats exports in the 1962-63 crop year increased to 21.2 million bushels. The Netherlands was the major purchaser (7.5 million bushels) with Belgium, Germany, the United States and the United Kingdom accounting for most of the balance.

Sales of western oats for consumption in Eastern Canada and British Columbia increased from 21.6 million bushels in 1961-62 to 28.3 million bushels in 1962-63. ① The policy changes with respect to the distribution of feed grains in Eastern Canada are discussed on page 16.

Farm disappearance of oats in Canada during the 1962-63 crop year was 368.3 million bushels, substantially higher than the farm disappearance of 292.5 million bushels in the 1961-62 crop year. ②

Of total sales of 90,189,848 bushels, 59,450,000 bushels were sold in the futures market.

figures are the number of bushels of western oats on which feed freight assistance was paid.

Source: 1962-63 Annual Report of The Canadian Wheat Board, Table VIII, Statistical Appendix, page 7.

## 1962-63 Pool Account—Barley

### 1. Receipts and Disposition

#### RECEIPTS

Receipts of barley in the 1962-63 Pool were 86,213,198 bushels.\* This total included 77,610,647 bushels delivered by producers between August 1, 1962 and July 31, 1963; an additional 507 bushels received from others and 8,602,044 bushels transferred from the 1961-62 Pool as at November 23, 1962.

#### DISPOSITION OF STOCKS

Sales of barley from the 1962-63 Pool Account and weight losses in drying amounted to 64,399,427

bushels and 23,620 bushels, respectively, leaving 21,790,151 bushels of unsold stocks to be transferred to the 1963-64 Pool Account in accordance with the provisions of Section 29 of the Canadian Wheat Board Act. These latter stocks consisted principally of No. 1 Feed Barley. Of the total transfer, 18,631,000 bushels were covered by sales of futures. Stocks of cash barley were transferred as at the close of business on March 6, 1964 on the basis of the Board's quoted prices for the grades concerned. Futures were transferred at the market closing quotations for the relevant futures on March 6, 1964. The transfer was approved by Order in Council P.C. 1964-457 dated March 26, 1964.

### 2. 1962-63 Pool Account—Barley

The following table shows the operating position of the 1962-63 Pool Account from August 1, 1962 to the closing date of the Pool, March 6, 1964:

	Bushels	
1. Barley acquired by the Board:		
(a) Producers' deliveries August 1, 1962 to July 31, 1963.....	77,610,647	
(b) Barley otherwise acquired ①.....	507	
(c) Purchased from 1961-62 Pool Account—Barley.....	8,602,044	
Total barley acquired.....	86,213,198	
	(Value)	(Value)
2. Cost of barley acquired.....		\$79,192,940
3. Proceeds of sales—August 1, 1962 to March 6, 1964.....	\$75,223,038	
Value of stocks transferred to 1963-64 Pool Account as at March 6, 1964 ②.....	24,619,398	99,842,436
4. Gross surplus as at March 6, 1964.....		20,649,496
5. Operating costs—August 1, 1962 to March 6, 1964:		
(a) Carrying charges including terminal storage.....	6,282,115	
(b) Interest and bank charges.....	73,102	
(c) Freight recovery on export barley..... (	330,288)	
(d) Drying charges.....	31,972	
(e) Brokerage and Clearing Association charges.....	17,525	
(f) Administrative and general expenses.....	347,781	6,422,207
6. Surplus on operations of the Board on 1962-63 Pool Account—Barley, for the period August 1, 1962 to March 6, 1964.....		\$14,227,289

\*Total receipts were adjusted downward by 219 bushels as compared with the receipts shown on page 27 of the Annual Report of The Canadian Wheat Board for 1962-63.

①Purchases from non-producers at Board initial prices basis in store Fort William/Port Arthur.

②For details of transfer see above.

### 3. Operating Costs

Net operating costs applicable to the 1962-63 Barley Pool were \$6,422,207. The principal item in operating costs was carrying charges amounting to \$6,282,115, or 8.0944 cents per bushel on producers' deliveries to the Pool. Net interest and

bank charges were \$73,102. Freight recoveries on West Coast export shipments amounted to \$330,288. Drying charges amounted to \$31,972. Brokerage and Clearing Association charges applicable to the Pool were \$17,525. Administrative and general expenses amounted to \$347,781, or .4481 cent per bushel on producers' deliveries.

### 4. Surplus for Distribution to Producers

The surplus in the 1962-63 Barley Pool for distribution to producers was as follows:

Surplus on operations of the Board as at March 6, 1964.....		\$14,227,289
Deduct: Prairie Farm Assistance Act levy.....	\$142,343	
Cost of issuing final payment.....	56,415	198,758
		<hr/> 14,028,531
Add: Additional interest earned after March 6, 1964.....		63,438
Surplus for final distribution to producers.....		<hr/> <hr/> \$14,091,969

As shown by the preceding table the final surplus for distribution to producers was \$14,091,969. On producers' marketings of 77,610,647 bushels the average final payment was 18.1573 cents per bushel.

The following table shows the initial payments,

final payments and prices realized by producers (basis in store Fort William/Port Arthur) for the principal grades of barley delivered to the Board in 1962-63 after deducting Board operating costs including carrying charges in country and terminal elevators and Board administrative expenses:

Grade	① Initial Payment	① Final Payment	① Realized Price
	(cents per bushel)		
No. 2 C.W. Six-Row.....	98	16.692	114.692
No. 3 C.W. Six-Row.....	96	17.192	113.192
No. 2 C.W. Two-Row.....	91	20.192	111.192
No. 3 C.W. Two-Row.....	88	20.192	108.192
No. 1 Feed.....	87	18.192	105.192
No. 2 Feed.....	84	19.817	103.817
No. 3 Feed.....	79	21.817	100.817
Tough No. 3 C.W. Six-Row.....	92	18.692	110.692
Tough No. 1 Feed.....	83	19.692	102.692
Tough No. 2 Feed.....	80	21.317	101.317
Tough No. 3 Feed.....	75	23.317	98.317

The final payment on the 1962-63 Barley Pool was approved by Order in Council P.C. 1964-458 dated March 26, 1964. The issuance of the final

payment cheques to producers was completed or April 2, 1964.

①Prior to deduction of Prairie Farm Assistance Act levy.



## 5. Purchases and Sales

The following table shows Board purchases and net sales of barley, by months, and stocks of barley held by the Board at the end of each month for the account of the 1962-63 Pool:

	Purchases	Sales (bushels)	Unsold Stocks
August, 1962 . . . . .	721,747	1,749	719,998
September . . . . .	4,601,642	3,321,114	2,000,526
October . . . . .	9,148,735	1,166,373	9,982,888
November . . . . .	15,507,688 <sup>①</sup>	4,635,901 <sup>①</sup>	20,854,675
December . . . . .	5,035,578	5,840,911	20,049,342
January, 1963 . . . . .	4,860,912	8,433,386	16,476,868
February . . . . .	4,731,132	656,877	20,551,123
March . . . . .	4,700,665	368,194	24,883,594
April . . . . .	3,105,551	444,057	27,545,088
May . . . . .	4,644,160	3,257,690	28,931,558
June . . . . .	8,184,510	141,102	36,974,966
July . . . . .	20,970,438	3,939,356	54,006,048
August . . . . .	—	20,329,704	33,676,344
September . . . . .	—	20,869,289	12,807,055
October . . . . .	—	2,703,414	10,103,641
November . . . . .	—	688,313	9,415,328
December . . . . .	—	1,828,362	7,586,966
January, 1964 . . . . .	—	4,100,218	3,486,748
February . . . . .	—	273,966	3,212,782
March . . . . .	—	3,212,782 <sup>②</sup>	—
Total . . . . .	86,212,758	86,212,758	

Purchases of barley for the 1962-63 Pool Account followed the normal pattern of fairly heavy purchases for the October-November period, a fairly constant level of purchases for the December to May period and then heavy purchases in June and July. The heavy purchases in June and July reflected the excellent crop prospects across Western Canada and the desire of producers to

deliver as much grain as possible prior to the harvesting of a large crop. With respect to sales, these were particularly heavy in August and September of 1963. The large volume of wheat sales made in September resulted in users of barley purchasing their requirements to protect their supply position.

<sup>①</sup>Includes 8,602,044 bushels of cash grain purchased from the 1961-62 Pool Account and the sale of 4,095,000 bushels of futures to the 1961-62 Pool Account.

<sup>②</sup>Includes 21,790,151 bushels of cash grain sold to the 1963-64 Pool Account and the purchase of 18,631,000 bushels of futures from the 1963-64 Pool Account.

## 6. Pricing

The following table shows monthly average quotations for No. 1 Feed Barley, together with high and low prices recorded each month from August 1, 1962 to March 6, 1964. All prices are basis in store Fort William/Port Arthur:

	High	Low	Average
	(cents per bushel)		
August, 1962	125 $\frac{1}{4}$	121 $\frac{3}{4}$	123 $\frac{1}{4}$
September	123 $\frac{1}{4}$	118 $\frac{3}{4}$	121 $\frac{5}{8}$
October.....	125 $\frac{3}{4}$	118 $\frac{3}{4}$	122 $\frac{3}{4}$
November.....	124	122 $\frac{1}{4}$	123 $\frac{1}{4}$
December.....	124	121 $\frac{3}{4}$	123 $\frac{1}{8}$
January, 1963	126 $\frac{1}{2}$	123 $\frac{1}{4}$	124 $\frac{3}{4}$
February.....	125 $\frac{3}{4}$	123 $\frac{1}{4}$	124 $\frac{5}{8}$
March.....	125 $\frac{1}{2}$	120 $\frac{1}{2}$	122 $\frac{1}{2}$
April.....	121 $\frac{1}{4}$	116 $\frac{1}{2}$	119 $\frac{1}{2}$
May.....	117 $\frac{1}{2}$	114 $\frac{1}{2}$	116 $\frac{1}{8}$
June.....	115 $\frac{1}{2}$	113 $\frac{1}{4}$	114 $\frac{1}{4}$
July.....	114 $\frac{1}{2}$	106 $\frac{1}{4}$	111 $\frac{5}{8}$
August.....	107	104 $\frac{3}{4}$	105 $\frac{3}{4}$
September.....	116 $\frac{1}{4}$	105 $\frac{3}{4}$	109 $\frac{1}{4}$
October.....	114 $\frac{1}{4}$	110 $\frac{3}{4}$	112 $\frac{3}{4}$
November.....	112	107 $\frac{3}{4}$	109 $\frac{5}{8}$
December.....	112 $\frac{3}{4}$	109 $\frac{1}{4}$	111
January, 1964	114 $\frac{3}{4}$	111 $\frac{1}{4}$	113 $\frac{1}{2}$
February.....	112 $\frac{1}{4}$	109	110 $\frac{3}{4}$
March 1-6	112 $\frac{1}{2}$	112	112 $\frac{1}{4}$

Prices remained fairly constant for the August, 1962 through March, 1963 period and then followed a downward trend, reflecting the international feed markets and domestic crop prospects. Prices advanced moderately in September and October and fluctuated within a narrow range for the balance of the selling period of the 1962-63 Pool.

## 7. General Comments

As was indicated in the 1962-63 Annual Report, barley exports, excluding barley products, for the 1962-63 crop year declined to 10.5 million bushels compared with 36.7 million bushels in the previous crop year. The People's Republic of China imported only 1.1 million bushels of Canadian barley in the 1962-63 crop year as compared with 19.3 million bushels in the previous crop year, and exports of malting barley declined by 7.5 million bushels as a result of a relatively large production of barley suitable for malting in the United States.

To assure supplies and to improve the distribution of feed grains in Eastern Canada, on August 22, 1963 the Government of Canada announced a policy whereby the Government would pay the accrued storage charges on western feed grain in licensed eastern elevators during the period October 15th to April 15th. The reason for instituting this new policy was to encourage distributors of feed grains in Eastern Canada to move adequate supplies of feed grains into eastern positions prior to the closing of navigation on the Great Lakes.

The Canadian Wheat Board simultaneously re-established the provisional pricing policy with respect to oats and barley. This pricing policy is similar to the provisional pricing policy for feeding grades of wheat and provided feed grain supplies with the alternative of purchasing on a provisional price basis, with the option of fixing the final price at any date but in any event no later than the date of the removal of the grain from licensed eastern elevators or April 15th, whichever was the earlier.

Of total sales of 86,213,198 bushels, 60,792,000 bushels were sold in the futures market.

## *Statements of Operations and Auditors' Report*

Following herewith are the final Statements of Operations (1) for the 1962-63 Pool Account—Wheat, for the period from August 1, 1962 to January 3, 1964; (2) for the 1962-63 Pool Account—Oats, for the period from August 1, 1962 to March 20, 1964; and (3) for the 1962-63 Pool Account—Barley, for the period from August 1, 1962 to March 6, 1964. These statements are followed by the Auditors' Report.

*All of which is respectfully submitted.*

W. C. McNAMARA  
*Chief Commissioner*

W. RIDDEL  
*Assistant Chief Commissioner*

W. E. ROBERTSON  
*Commissioner*

J. B. LAWRIE  
*Commissioner*



THE CANADA  
1962-63  
STATEMENT  
For the period 1st August 1962 to 3rd January 1964

Wheat acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur or Vancouver .....	
Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal elevators at Board initial prices basis in store Fort William/Port Arthur or Vancouver.....	
Purchased from 1961-62 Pool Account—Wheat.....	

Wheat sold:

Completed sales at realized prices basis in store Fort William/Port Arthur, Vancouver or Churchill Domestic .....	
Export sales at Class II prices .....	
Export sales under the terms of the International Wheat Agreement.....	
Sales to 1963-64 Pool Account—Wheat .....	
Weight losses in transit and in drying.....	

Surplus on wheat transactions.....

Deduct: Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on wheat stored in country elevators.....	
Storage on wheat stored in terminal elevators and mills.....	
Net interest paid to agents on agency wheat stocks.....	

Less: Carrying charges received under the Temporary Wheat Reserves Act.....	
Bank interest, Board inter-account interest, exchange and bank charges.....	
Net additional freight on wheat shipped from country stations to terminal positions.....	
Handling, stop-off and diversion charges on wheat warehoused at interior terminals.....	
Drying charges.....	
Administrative and general expenses to 3rd January 1964.....	

Surplus on operations of the Board on the 1962-63 Pool Account—Wheat, for the period  
1st August 1962 to 3rd January 1964.....

2 to 3rd January 1964

—19—

THE CANA  
1962-63  
STATEMEN  
For the period 1st A

Oats acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur.....  
Oats otherwise purchased at Board initial prices basis in store Fort William/Port Arthur.....  
Purchased from 1961-62 Pool Account—Oats.....

Oats sold:

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver.....  
Sales to 1963-64 Pool Account—Oats.....  
Weight losses in drying.....

Surplus on oats transactions.....

Deduct: Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on oats stored in country elevators.....  
Storage on oats stored in terminal elevators.....  
Interest and bank charges.....  
Freight recovered on shipments of oats to Pacific Coast ports for export.....  
Drying charges.....  
Brokerage and Clearing Association charges.....  
Administrative and general expenses to 20th March 1964.....

Surplus on operations of the Board on the 1962-63 Pool Account—Oats, for the period  
1st August 1962 to 20th March 1964.....



# FEED BOARD

Amount-Oats

## OPERATIONS

to 20th March 1964

Bushels		Amount	
5,278		\$48,029,567	
96		42	
4,474	<u>90,189,848</u>	<u>2,937,666</u>	\$50,967,275
4,413		56,892,645	
4,938		10,904,689	
4,497	<u>90,189,848</u>	<u>—</u>	<u>67,797,334</u>
			16,830,059
	\$4,296,439		
	<u>1,550,499</u>	5,846,938	
		87,635	
		( 328,573)	
		30,458	
		17,531	
		<u>386,431</u>	<u>6,040,420</u>
			<u>\$10,789,639</u>

THE CANA  
1962-63  
STATEMEN  
For the period 1st A

Barley acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur.....  
Barley otherwise purchased at Board initial prices basis in store Fort William/Port Arthur.....  
Purchased from 1961-62 Pool Account—Barley.....

Barley sold:

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver.....  
Sales to 1963-64 Pool Account—Barley.....  
Weight losses in drying.....

Surplus on barley transactions.....

Deduct: Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on barley stored in country elevators.....  
Storage on barley stored in terminal elevators.....  
Interest and bank charges.....  
Freight recovered on shipments of barley to Pacific Coast ports for export.....  
Drying charges.....  
Brokerage and Clearing Association charges.....  
Administrative and general expenses to 6th March 1964.....

Surplus on operations of the Board on the 1962-63 Pool Account—Barley, for the period  
1st August 1962 to 6th March 1964.....

A  
 3  
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 A  
 EAT BOARD  
 Mount-Barley  
 OPERATIONS  
 2 to 6th March 1964

Bushels		Amount	
0,647		\$68,692,293	
507		377	
<u>2,044</u>	<u>86,213,198</u>	<u>10,500,270</u>	\$79,192,940
9,427		75,223,038	
0,151		24,619,398	
<u>3,620</u>	<u>86,213,198</u>	<u>—</u>	<u>99,842,436</u>
			20,649,496
	\$5,142,807		
	<u>1,139,308</u>	6,282,115	
		73,102	
		( 330,288)	
		31,972	
		17,525	
		<u>347,781</u>	<u>6,422,207</u>
			<u>\$14,227,289</u>



## AUDITORS' REPORT

### **DELOITTE, PLENDER, HASKINS & SELLS**

CHARTERED ACCOUNTANTS

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To The Canadian Wheat Board,  
Winnipeg, Manitoba.

We have examined the Statements of Operations of The Canadian Wheat Board which set forth the results of the Board's operations on 1962-63 Pool Account—Wheat for the period from 1st August 1962 to 3rd January 1964, 1962-63 Pool Account—Oats for the period from 1st August 1962 to 20th March 1964, and 1962-63 Pool Account—Barley for the period from 1st August 1962 to 6th March 1964, and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

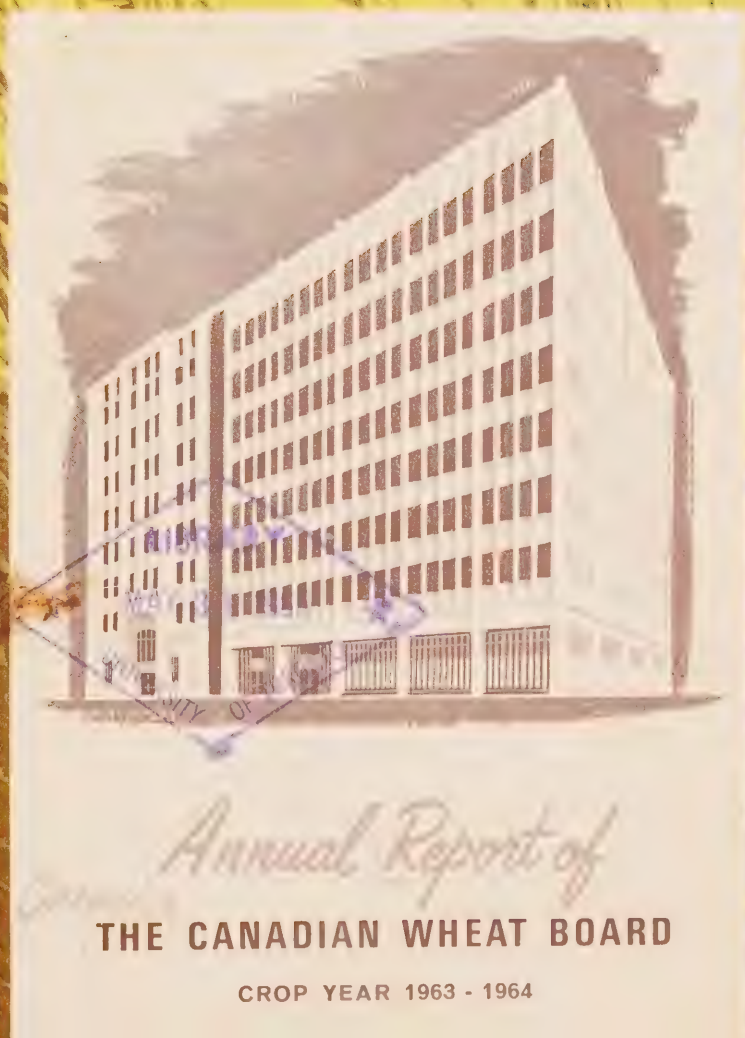
In our opinion and according to the best of our information and the explanations given to us and as shown by the books of the Board, the accompanying Statements of Operations are properly drawn up so as to exhibit a true and correct view of the results of the operations of The Canadian Wheat Board on 1962-63 Pool Accounts—Wheat, Oats and Barley for the periods indicated above, in accordance with generally accepted accounting principles applied on a basis consistent with that of preceding pool accounts.

DELOITTE, PLENDER, HASKINS & SELLS

Winnipeg, Manitoba,  
15th April 1964.

Chartered Accountants.

WB  
A56



COVER INSET: Canadian Wheat Board Head Office Building  
Winnipeg, Manitoba

Copies of this Annual Report available in French upon request.



*Report of The Canadian Wheat Board*

*Crop Year 1963-64*

## MEMBERS OF THE BOARD

W. C. McNAMARA .....Chief Commissioner  
W. RIDDEL .....Assistant Chief Commissioner  
W. E. ROBERTSON .....Commissioner  
J. B. LAWRIE .....Commissioner

### Executive Officers

C. E. GORDON EARL .....Comptroller-Secretary  
DR. R. L. KRISTJANSON .....Executive Assistant

### Canadian Offices

Winnipeg, Manitoba .....Head Office  
Vancouver, British Columbia .....D. D. Yates, Manager  
Calgary, Alberta .....M. F. White, Manager  
Montreal, Quebec .....J. Livingston, Manager

### Overseas Offices

London, England .....D. H. Treleaven, London Manager  
Brussels, Belgium .....C. C. Boxer, European Representative  
Tokyo, Japan .....J. W. Snell, Representative in Japan

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# Report of The Canadian Wheat Board

## Crop Year 1963-64

Winnipeg, Canada,  
January 6, 1965.

The HONOURABLE MITCHELL SHARP,  
Minister of Trade and Commerce,  
Ottawa, Canada.

Sir:

We beg to submit herewith the Annual Report of The Canadian Wheat Board for the crop year ended July 31, 1964, as required by the Canadian Wheat Board Act.

### PART I

#### THE INTERNATIONAL WHEAT MARKET

##### 1. General Comments—Crop Year 1963-64

World trade in wheat for the 1963-64 crop year is estimated to have surpassed the 2 billion bushel mark for the first time in history. This considerably exceeds the old record of 1.75 billion bushels established during 1961-62 and the 1.58 billion bushels exported in 1962-63. Big gains in export quantities were experienced by the world's traditional "Big IV" wheat exporting countries; Canada, Australia, Argentina and the United States. France and the Soviet Union, two other major wheat exporting countries in recent years, had lower exports than in the previous years as shown by the following table:\*

Country	1963-64 (million bushels)	1962-63 (million bushels)
Canada .....	594	331
United States .....	860	642
Australia .....	280	182
Argentina .....	102	66
France .....	98	109
U.S.S.R. ....	13**	177

\*Canada and U.S.S.R., August-July; others, July-June.

\*\*Sales reported to I.W.C.

The outstanding feature of this record wheat trade year was the reversed net wheat trade position of the Soviet Union. From being a major exporter in

former years she became by far the world's largest wheat importer in 1963-64 with purchases of over 400 million bushels. Of this quantity, 250 million bushels, or more than 60 per cent, was composed of Canadian wheat, with a little more than 30 per cent about evenly divided between American and Australian wheat, and the balance from West Germany, France, Argentina and Italy.

The 1963-64 purchases of the major wheat importing countries according to International Wheat Council records were as follows:

Country	Million Bushels
U.S.S.R. ....	400
China (Mainland) .....	174
India .....	174
United Kingdom .....	172
Japan .....	142
Germany, West .....	87
Brazil .....	77
Poland .....	72
Pakistan .....	65

The People's Republic of China continued as a major importer of wheat. The bulk of her purchases were from Australia, Canada and Argentina. India remained a big importer of wheat but largely on concessional terms from the United States.

Among the world's traditional commercial markets for wheat the United Kingdom is the largest and, as in previous years, purchased over half of her 1963-64 imports of wheat from Canada. Other major United Kingdom suppliers were Australia, the United States, France and Argentina. Most of the Japanese wheat imports were of Canadian or American origin, with a lesser amount of Australian. Once again, Canada was the principal supplier of wheat to West Germany, although significant quantities were also purchased from the United States, Australia, Argentina and France.

Brazil, Poland and Pakistan had sizeable imports in 1963-64 but were of varying degrees of importance as commercial markets.

The record world wheat trade was due more to the distribution of production than its size, with very poor crops in some parts of the world creating a greater need for imports than usual. World wheat production for the 1963-64 crop year as estimated by the United States Department of Agriculture amounted to 8,335 million bushels. This was lower than the previous year's record production of 8,760 million bushels but well above the 1955-59 five-year average of 7,965 million bushels. The principal areas experiencing poor wheat yields were the Soviet Union, which normally produces over 20 per cent of the world's annual crop or more than Canada and the United States combined, and Western Europe, also a major wheat producing region. North American wheat production (1,927 million bushels) was up substantially due primarily to the record Canadian wheat crop of 723 million bushels. Bumper crops were also harvested in Australia and the Argentine. About normal wheat crops were the case in the other regions of the world, although some specific countries, such as Japan, had very poor crops while others, such as Yugoslavia, had very good ones.

Given the good crops and ample carryovers of wheat from previous years in the major exporting countries, except France and the Soviet Union, the world export supply was sufficient to satisfy the extraordinary import demand. The record Canadian production in 1963 supplemented by a carryover of 487 million bushels gave a Canadian supply for the 1963-64 crop year of 1,211 million bushels. Supplies in the United States amounted to 2,333 million bushels, about half of which was carryover stocks. Australia's record 331 million bushel crop accounted for most of its total supply of 355 million bushels. With a production of 312 million bushels and a carryover of 26 million bushels, Argentine supplies were only slightly less than the Australian.

## 2. International Wheat Agreement

The International Wheat Agreement was in its fifteenth year of operation during the 1963-64 crop year. Designed to assure supplies of wheat to importing countries and markets for wheat to exporting

countries, at equitable and stable prices, the Agreement had 38 import countries and 10 export countries participating as members last year. All the major wheat import and export countries, except the People's Republic of China, Poland and Pakistan are participants and are members of The International Wheat Council.

While the International Wheat Agreement pertains only to commercial sales to member importing countries by member exporting countries, members also report to the Council, for recording, commercial sales to others and special (concessional) transactions. The following table is a statement of member exporters' commercial sales of wheat and flour to member importing countries as recorded by The International Wheat Council for 1963-64:

Exporting Member	Quantities (thousand bushels)	% of Total
Argentina .....	58,495	8.7
Australia .....	87,151	13.0
Canada .....	245,018	36.6
France .....	45,861	6.9
Italy .....	1,335	.2
Mexico .....	—	—
Spain .....	—	—
Sweden .....	3,559	.5
U.S.S.R. ....	12,614	1.9
United States .....	215,649	32.2
Total .....	669,682	100.0

Canada remained the largest commercial wheat exporter (36.6 per cent) under the International Wheat Agreement. Canadian exports of wheat and flour under the Agreement were up 25 million bushels from 1962-63. The International Wheat Agreement sales of the other major exporter countries, except the Soviet Union, were also higher than in the previous year. Counting both commercial and special transactions, International Wheat Agreement member importing countries purchased 99.3 per cent of their total purchases in 1963-64 from member exporters.

## 3. Government Assisted Sales

The Government of Canada assists wheat export by its food aid programme, by its guarantee of export credits and by its guarantee of credit to enable The Canadian Wheat Board to enter into sales contracts with the agencies of the People's Republic of China and the German Democratic Republic.

Gifts of wheat and flour were made under the Colombo Plan to Burma, Ceylon, India, Indonesia, Pakistan and Viet Nam. Smaller quantities of flour were given to British Guiana, Ceylon and Honduras through the World Food Programme. The annual donation of flour to the United Nations Relief Works Agency was continued. The quantities of wheat and flour involved in the above-mentioned aid programmes, by country, were as follows:



Programme and Country	Thousand Bushels	
Colombo Plan:		
Burma .....	155.3	
Ceylon .....	1,042.1	
India .....	721.4	
Indonesia .....	142.9	
Pakistan .....	355.0	
Viet Nam .....	41.5	2,458.2
World Food Programme:		
British Guiana .....	4.3	
Ceylon .....	26.4	
Honduras Republic .....	7.6	38.3
United Nations Relief Works Agency .....		
		250.6
Total .....		2,747.1

Wheat exports under the Export Credits Insurance Act included 7.5 million bushels to Bulgaria, 4.5 million bushels to Czechoslovakia, 14.9 million bushels to Poland and 3.5 million bushels to Yugoslavia.

Including diversions to Albania, wheat exports to the People's Republic of China under the special financing arrangement authorized by the Government of Canada totalled 44.6 million bushels. This was 11.8 million bushels less than in 1962-63.

The following table shows the quantities of wheat and flour shipped by year, since 1954-55, under designated government programmes:

Crop Year	Under Colombo Plan & other Government Programmes	Under Provisions of Export Credits Insurance Act	To the People's Republic of China
	(thousand bushels)		
1954-55 .....	201	3,620	—
1955-56 .....	265	26,160	—
1956-57 .....	1,416	9,523	—
1957-58 .....	31,070	2,908	—
1958-59 .....	18,248	5,408	—
1959-60 .....	8,597	4,872	—
1960-61 .....	11,011	16,862	7,888
1961-62 .....	7,126	12,294	81,477
1962-63 .....	1,740	22,510	56,444
1963-64 .....	2,747	30,498	44,625

#### 4. United States Surplus Disposal Programmes

The United States Government extended to December 31, 1966, Titles I and II of the Agricultural Trade and Development Act of 1954, more commonly known as Public Law 480. Title I provides for local currency sales. Title II provides for government-to-government donations, famine and other emergency relief and work relief projects. Title III, on barter and donations to voluntary relief agencies, and Title IV, on long-term dollar credit sales, do

not have fixed expiration dates. A major change in Title I is that local currency sales to Communist countries are now prohibited. However, such countries can qualify for sales under Title IV.

United States food aid is also provided through the Agency for International Development. The inconvertible currencies generated by sales under this programme are utilized for economic development and technical assistance. Only minor amounts of wheat have been exported under this programme in recent years.

A break-down of United States wheat and flour exports under government programmes during the

past year and the ten years of P.L. 480 operation is as follows:\*

Programme	Average 1954-55 to 1958-59	Average 1959-60 to 1963-64	Total 1954-55 to 1963-64	1963-64
			(million bushels)	
Public Law 480:				
Title I .....	145.1	360.1	2,526	386.0
Title II .....	13.0	25.8	194	31.7
Title III .....				
Barter .....	46.0	28.6	373	35.2
Donations .....	10.8	30.7	207	30.1
Title IV .....	—	4.9	24	11.4
A.I.D. ....	49.8	10.7	302	.6
Total .....	264.7	460.8	3,626	495.0

Total exports under all governmental programmes were up about 10 million bushels in 1963-64 over the previous year. Nevertheless their proportion of the total United States wheat and flour exports was down to 58.3 per cent as compared with 76.2 per cent in 1962-63 because dollar or regular com-

mercial sales increased more than 200 million bushels. The following table shows United States wheat and flour exports for 1963-64 and the past ten years, and the proportion moved under government programmes:\*

	Average 1954-55 to 1958-59	Average 1959-60 to 1963-64	Total 1954-55 to 1963-64	1963-64 <sup>①</sup>
			(million bushels)	
Total exports .....	402.3	675.1	5,387	849.5
Under government programmes:				
Quantity .....	264.7	460.7	3,627	495.0
Percentage of total .....	65.8	68.2	67.3	58.3
For dollars:				
Quantity .....	137.6	214.4	1,760	354.5
Percentage of total .....	34.2	31.8	32.7	41.7

\*Source: Wheat Situation, United States Department of Agriculture.

<sup>①</sup>Preliminary, and excludes estimated relief shipments of 10 million bushels, wheat equivalent, of bulgar and rolled whe

## PART II

### SALES AND PRICING OF CANADIAN WHEAT

#### Sales—Wheat

##### a) POLICY

The Canadian grain marketing system was presented with both an unprecedented opportunity and challenge in 1963-64. The record wheat crop had given promise of making the year one of surplus accumulation; then came the unexpected and unparalleled Russian approach in September to buy all the wheat the Board was willing to contract for delivery during the remainder of the crop year. Immediately the problem became one of deciding what quantity could be moved from interior to export positions and how to allocate the supply between the Soviet Union and others wanting Canadian wheat. The decision made was to provide Canada's traditional customers the opportunity to purchase their normal quantities and to sell the Russians 250 million bushels.\* With tremendous co-operation received from all segments of the Canadian grain and transport industries and foreign wheat importers, especially the officials of Exportkhleb, the Russian grain importing agency, the Board fulfilled all its contracts and maintained sales to traditional markets and others. The net result was the largest farmer deliveries of wheat, interior movement of grain and export shipment of wheat in the history of Canada.

Other developments of importance are reported in the paragraphs which follow:

##### b) EXPORTS BY CONTINENTAL AREAS AND COUNTRIES

Exports of 442.5 million bushels of wheat and flour to European destinations were more than double those of the previous year, due largely to the shipments to the U.S.S.R. Larger exports were also made to West Germany, Belgium-Luxembourg, Switzerland, Malta, Portugal, Poland and Czechoslovakia. Some of the increase in purchases was attributable to the generally poor crops in the countries concerned, while some may have been a hedge against the possibility of reduced supplies and

Of this amount, 245.7 million bushels were shipped during the 1963-64 crop year. This included diversions to Bulgaria, Cuba, Czechoslovakia, East Germany, Poland and Rumania.

higher prices in 1964-65. Exports to the very important and relatively stable United Kingdom market were up slightly. Exports were down slightly to France, Italy, Netherlands, Ireland, Finland, Austria and Yugoslavia. Two countries that did not import from Canada in 1962-63, Bulgaria and Albania, took 7.6 and 3.7 million bushels, respectively, in 1963-64. The quantities to Albania were diversions of Chinese purchases.

Exports to Africa decreased to 5.8 million bushels from 12.6 in 1962-63. Most of the decrease was in exports to the Republic of South Africa which had a very good wheat crop and received some wheat on special transactions with the United States.

Exports to Asia were down to 108.0 million bushels from 115.3 in the previous year. Reduced imports of Canadian wheat by the People's Republic of China were partially offset by the increase of over 5 million bushels in exports to Japan. Exports of wheat to the Philippines, Malaysia and Taiwan were higher. Flour exports to Ceylon were up more than a million bushels, wheat equivalent. Some decline was shown in exports to Israel and Lebanon, but exports to other Asian destinations were generally maintained.

Exports to South America increased nearly 1.4 million bushels over 1962-63. Practically all of the change came about due to the larger exports to the important commercial market for wheat in Venezuela. Shipments to Ecuador were down slightly. Peru increased its imports of Canadian wheat.

Exports to the Caribbean and Central American areas amounted to 23.4 million bushels in 1963-64 as compared with 8.6 million the previous year. The large quantities of Russian-purchased Canadian wheat and flour diverted to Cuba were the big difference. Otherwise, exports to this area were about normal.

Exports to the United States declined from 2.5 to 2.0 million bushels due to the shortage of feeding grades of wheat.

Bagged seed wheat exports to all destinations amounted to 2.9 million bushels, down from 4.0 million bushels in 1962-63.



# EXPORTS OF WHEAT AND WHEAT FLOUR<sup>①</sup>

CROP YEARS 1963-64 AND 1962-63

Continental Areas and Countries

	Crop Year 1963-64			Crop Year
	Wheat	Flour	Total	1962-63
		(Wheat Equivalent) (bushels)		Total
EUROPE:				
United Kingdom .....	78,955,252	11,876,970	90,832,222	89,622,711
Germany .....	37,276,899	—	37,276,899	27,997,114
Belgium-Luxembourg .....	15,495,773	213,185	15,708,958	10,148,604
Switzerland .....	8,071,937	—	8,071,937	2,931,211
France .....	4,883,596	—	4,883,596	6,877,184
Italy .....	3,874,510	805	3,875,315	4,920,150
Netherlands .....	3,193,778	5,754	3,199,532	4,791,128
Ireland .....	2,235,333	—	2,235,333	3,470,394
Norway .....	1,702,670	115	1,702,785	1,827,658
Malta .....	1,545,560	—	1,545,560	1,094,987
Austria .....	1,191,031	—	1,191,031	1,554,304
Finland .....	726,133	—	726,133	1,681,491
Portugal .....	410,667	109,692	520,359	77,413
Gibraltar .....	—	31,944	31,944	35,806
Denmark .....	20,543	4,936	25,479	33,850
Sweden .....	22,400	1,265	23,665	170,704
Greece .....	—	16,100	16,100	30,425
Iceland .....	—	4,995	4,995	14,573
TOTAL WESTERN EUROPE .....	159,606,082	12,265,761	171,871,843	157,279,709
U.S.S.R. ....	212,203,528	22,174,622	234,378,150	—
Poland .....	14,937,653	—	14,937,653	14,183,656
Bulgaria .....	7,586,165	—	7,586,165	—
Czechoslovakia .....	6,570,483	—	6,570,483	4,393,895
Albania .....	3,696,468	—	3,696,468	—
Yugoslavia .....	3,501,866	—	3,501,866	3,919,975
TOTAL EASTERN EUROPE .....	248,496,163	22,174,622	270,670,785	22,497,526
TOTAL EUROPE .....	408,102,245	34,440,383	442,542,628	179,777,235
AFRICA:				
Republic of South Africa .....	3,038,286	—	3,038,286	7,883,218
Ghana .....	—	1,060,459	1,060,459	1,798,115
Nigeria .....	650,889	18,044	668,933	1,217,066
Sierra Leone .....	—	453,123	453,123	553,355
Togo .....	—	150,850	150,850	61,042
Mozambique .....	102,057	33,578	135,635	589,219
Portuguese Africa .....	—	76,038	76,038	106,306
Rhodesia and Nyasaland .....	37,334	30,555	67,889	46,082

(Continued on page 11)

	Crop Year 1963-64			Crop Year
	Wheat	Flour (Wheat Equivalent) (bushels)	Total	1962-63 Total
AFRICA—continued				
Liberia .....	—	61,447	61,447	65,491
Congo .....	—	56,925	56,925	95,018
British Africa .....	—	25,185	25,185	78,131
Tanganyika .....	—	10,925	10,925	14,708
Gambia .....	—	8,381	8,381	—
Angola .....	—	5,750	5,750	3,680
Ivory Coast .....	—	2,990	2,990	—
Ethiopia .....	—	253	253	—
French West Africa .....	—	—	—	23,442
Katanga .....	—	—	—	9,186
U.A.R. Egypt .....	—	—	—	87,970
Mauritius and Dependencies .....	—	—	—	460
TOTAL AFRICA .....	3,828,566	1,994,503	5,823,069	12,632,489
ASIA AND OCEANIA:				
Japan .....	49,726,319	85,284	49,811,603	44,625,158
People's Republic of China .....	41,286,001	—	41,286,001	56,443,819
Philippines .....	7,300,821	7,590	7,308,411	6,752,196
Israel .....	1,603,056	—	1,603,056	1,802,957
Hong Kong .....	667,706	846,844	1,514,550	1,513,550
Malaysia .....	453,413	619,699	1,073,112	799,875
Ceylon .....	—	1,068,596	1,068,596	1,150
Saudi Arabia .....	782,686	6,118	788,804	654,921
India .....	721,373	—	721,373	703,612
South Korea .....	511,467	—	511,467	—
U.S. Oceania .....	461,514	1,881	463,395	484,004
Taiwan .....	411,061	—	411,061	115,701
Thailand .....	—	363,943	363,943	357,922
Pakistan .....	354,984	—	354,984	361,664
Lebanon .....	—	274,834	274,834	363,457
Burma .....	78,931	76,404	155,335	—
Indonesia .....	—	126,224	126,224	152,885
Viet Nam .....	—	43,776	43,776	44,576
British Middle East .....	—	38,419	38,419	27,614
Kuwait .....	—	31,407	31,407	77,484
Portuguese Asia .....	—	21,344	21,344	10,221
Fiji .....	—	6,394	6,394	3,898
Iran .....	—	4,198	4,198	4,519
French Oceania .....	—	1,426	1,426	1,886
Syria .....	—	1,410	1,410	5,529
Jordan .....	—	1,122	1,122	1,235
Qatar .....	—	1,068	1,068	2,107
Australia .....	—	28	28	182
Iraq .....	—	—	—	948
TOTAL ASIA AND OCEANIA .....	104,359,332	3,628,009	107,987,341	115,313,070

(Continued on page 12)

	Crop Year 1963-64			Crop Year
	Wheat	Flour (Wheat Equivalent) (bushels)	Total	1962-63 Total
<b>SOUTH AMERICA:</b>				
Venezuela .....	7,903,550	230	7,903,780	6,678,794
Ecuador .....	1,087,114	—	1,087,114	1,199,696
Peru .....	730,614	63,876	794,490	576,040
Surinam .....	—	73,648	73,648	66,599
British Guiana .....	—	38,932	38,932	23,150
Chile .....	—	5,778	5,778	12,130
Colombia .....	—	1,164	1,164	—
<b>TOTAL SOUTH AMERICA</b> .....	<b>9,721,278</b>	<b>183,628</b>	<b>9,904,906</b>	<b>8,556,420</b>
<b>CENTRAL AMERICA AND CARIBBEAN:</b>				
Cuba .....	7,454,393	7,355,662	14,810,055	—
Jamaica .....	10,222	1,677,827	1,688,049	1,322,550
Trinidad .....	—	1,466,475	1,466,475	1,279,200
Leeward and Windward Islands .....	—	1,052,606	1,052,606	943,420
El Salvador .....	1,018,382	12,489	1,030,871	662,730
Dominican Republic .....	851,741	64,772	916,513	1,298,990
Costa Rica .....	—	653,591	653,591	901,890
Bahamas .....	—	306,171	306,171	299,160
Nicaragua .....	—	276,851	276,851	489,380
Guatemala .....	275,000	15,879	290,879	307,460
Panama .....	78,400	155,395	233,795	418,880
Barbados .....	100	165,747	165,847	151,240
Netherlands Antilles .....	—	152,488	152,488	257,880
Bermuda .....	—	121,346	121,346	120,420
Haiti .....	—	110,290	110,290	28,500
Honduras .....	—	64,540	64,540	68,090
British Honduras .....	—	39,678	39,678	36,610
French West Indies .....	—	2,185	2,185	3,840
<b>TOTAL CENTRAL AMERICA AND CARIBBEAN</b> .....	<b>9,688,238</b>	<b>13,693,992</b>	<b>23,382,230</b>	<b>8,590,300</b>
<b>NORTH AMERICA:</b>				
United States .....	1,025,859	948,832	1,974,691	2,475,400
St. Pierre, Miquelon .....	—	20,803	20,803	15,700
<b>TOTAL NORTH AMERICA</b> .....	<b>1,025,859</b>	<b>969,635</b>	<b>1,995,494</b>	<b>2,491,100</b>
Bagged Seed Wheat .....	2,911,963	—	2,911,963	4,006,500
<b>GRAND TOTAL</b> .....	<b>539,637,481</b>	<b>54,910,150</b>	<b>594,547,631</b>	<b>331,367,200</b>

©Source: Board of Grain Commissioners for Canada. Includes Exports of Ontario Winter Wheat.



### (c) DURUM WHEAT

The market for Durum Wheat is quite distinct from that for the more common bread wheats. The world surplus of Durum Wheat continued to mount. Board sales policy was accordingly geared to obtaining the largest possible share of the very limited international market.

The potential Canadian supply of Durum Wheat for marketing in 1963-64 was slightly in excess of 100 million bushels. Over half, or 53.4 million bushels of this supply, resulted from the 1963 crop production, with the rest being carryover stocks from 1962-63. Exports during the crop year totalled 24.7 million bushels and domestic utilization 6.7 million bushels, giving an increase in carryover stocks of over 20 million bushels.

The principal destinations for Canadian Durum Wheat exports during the crop year were: the Soviet Union, 9.6 million bushels; West Germany, 8.0 million bushels; France, 2.7 million bushels; and Switzerland, 2.6 million bushels. Other importers, in descending order of quantities taken, were: Belgium-Luxembourg, Portugal, Austria, the United Kingdom, Netherlands, Italy and Mozambique.

### (d) THE UNION OF SOVIET SOCIALIST REPUBLICS

The Canadian sale of 250 million bushels of wheat to the Soviet Union in 1963-64 was perhaps the largest wheat transaction of all time for all countries. Certainly it was the largest quantity ever sold by Canada to one country during any crop year.

The bulk of the sales to the Soviet Union was made in accordance with the general provisions of the Canada-U.S.S.R. Trade Agreement which was renewed on September 16, 1963 for a three-year period effective from April 18, 1963. Under this Agreement the Soviet Union undertook to purchase 197.9 million bushels of wheat, 5 per cent more or less, and 575 thousand long tons of flour (28.3 million bushels of wheat equivalent) for shipment by July 31, 1964. These shipments were to take place over portions of the first and second years of the Agreement. In addition, they agreed to purchase 18.7 million bushels of wheat or the flour equivalent for shipment during the third year of the Agreement. Credit arrangements were worked out between the two governments. However, all their purchases of Canadian wheat and flour under the Agreement were on a cash basis.

Subsequent to the general governmental arrangements The Canadian Wheat Board entered into two contracts with Exportkhleb, the Russian grain trading organization. Contract No. 1, the major contract, called for shipment from October, 1963 to July, 1964 of 188.9 million bushels of wheat and the flour equivalent of 20.9 million bushels. Exportkhleb had the right to divert any portion of the wheat and flour purchased to eastern European socialist countries provided there was no impairment

of normal Canadian sales to such countries. Contract No. 2 covered 9.0 million bushels of wheat and the flour equivalent of 7.4 million bushels. Sales under Contract No. 2 were not eligible for credit insurance. The buyer had the option of having these quantities shipped to either Cuba or the U.S.S.R.

A cash sale of 11.8 million bushels of wheat to the Soviet Union was made prior to the renewal of the long term agreement. An additional cash sale of about 160 thousand bushels was made in January, 1964 to complete a cargo. Actual wheat shipments under the contracts exceeded the contracted quantities by the allowable 5 per cent tolerance. Also, some of the shipments were made after the close of the 1963-64 crop year. The following table summarizes the sales and shipments to the U.S.S.R. of wheat and flour:

Canadian Wheat and Flour Sales to the U.S.S.R.

	Contract Quantities	Quantities Shipped
	(million bushels)	
SALES UNDER LONG TERM AGREEMENT:		
Contract No. 1:		
Wheat .....	188.9	198.3
Flour (wheat equivalent) .....	20.9	20.9
Contract No. 2:		
Wheat .....	9.0	9.5
Flour (wheat equivalent) .....	7.4	7.4
TOTAL .....	226.2	236.1
Other sales of wheat .....		11.9
Other sales of flour .....		2.2
TOTALS .....	226.2	250.2*

\*The Canadian Wheat Board had sufficient supplies of wheat available in terminal positions to complete the contracts by July 31, 1964, but minor delays resulted in the shipment of 4.6 million bushels being carried into the new crop year.

### (e) LONG TERM AGREEMENTS

Long Term Agreements with eastern European countries and the People's Republic of China have become important instruments for assuring markets for Canadian wheat. The Government of Canada has such agreements with Bulgaria, Czechoslovakia, Hungary and Poland, as well as with the U.S.S.R. The Canadian Wheat Board has long term agreements with agencies of the People's Republic of China and the German Democratic Republic (East Germany). All these agreements cover a three-year period, except the one with Czechoslovakia which is for a five-year period. The government agreements call for specified quantities of Canadian wheat to be purchased and supplied during the life of the respective agreements with deferred payment arrangements over a three year period available to the buyer, if so desired. These credit sales are eligible for credit insurance by the Export Credits Insurance Corporation.

Deferred payment sales to East Germany and the People's Republic of China are possible because of a credit guarantee extended to the Board by the Government of Canada. This credit guarantee has a limit of \$193 million in the case of sales to China and \$25 million in the case of sales to East Germany. Deferred payment arrangements of up to 18 months are available to these buyers.

The following table shows the period covered by the Long Term Agreements and the remaining or open commitments as at the beginning of the 1964-65 crop year:

Open Commitments under Long Term Agreements		
Country	Period	Open Commitments August 1, 1964
GOVERNMENT AGREEMENTS: (million bushels)		
Bulgaria	Oct. 8, 1963 - Oct. 7, 1966	9.2
Czechoslovakia	Oct. 29, 1963 - Oct. 28, 1968	39.7
Hungary	June 11, 1964 - June 10, 1967	9.2*
Poland	Nov. 5, 1963 - Nov. 4, 1966	36.8
U.S.S.R.	April 18, 1963 - April 17, 1966	18.7
WHEAT BOARD AGREEMENTS:		
China	Aug. 1, 1963 - July 31, 1966	67.3 to 142.0
East Germany	Aug. 1, 1964 - July 31, 1967	27.6
TOTAL		208.5 to 283.2

\*Buyer has option of taking one-half this amount, 125,000 metric tons, in the form of feed barley on a cash basis.

#### (f) EXPORTS BY MONTHS

Reflecting the record level of wheat exports in 1963-64, exports during each month of the year were much higher than those in the corresponding months of the previous year. August-January exports amounted to 292.8 million bushels as compared with 167.5 for the similar period in 1962-63. Exports during the last half of the crop year totalled 301.7 million bushels, a gain of 137.8 million bushels over the February-July period in 1962-63.

During five of the months exports were in excess of 60 million bushels, reaching 70 million bushels in November. Even during the winter months exports proceeded at high levels.

The following table shows exports of wheat (including flour), by month, for the 1963-64 crop year:\*

	Million Bushels	
August, 1963	32.2	
September	44.8	
October	62.6	
November	70.0	
December	48.4	
January, 1964	34.8	292.8
February	28.0	
March	28.7	
April	49.0	
May	61.8	
June	68.9	
July	65.3	301.7
TOTAL		594.5

\*Source: Board of Grain Commissioners for Canada. Includes exports of Ontario Winter Wheat and Bagged Seed Wheat.

#### (g) WHEAT EXPORTS BY PORT AREAS

Exports of wheat, excluding flour, amounted to 536.7 million bushels in the year under review. This represented an increase of 236.6 million bushels over the previous year. Most of the increase was handled by the St. Lawrence, Atlantic and Pacific ports. Little change occurred in shipments from Churchill or Lakehead direct. The 1963-64 exports of wheat, by port areas, were as follows:\*

	Million Bushels	
Eastern Canadian ports:		
St. Lawrence	279.9	
Atlantic	53.9	333.8
Pacific Coast ports		171.8
Churchill		21.7
Fort William/Port Arthur direct		8.4
Shipments to United States		1.0
TOTAL		536.7

\*Board of Grain Commissioners for Canada. Includes Ontario Winter Wheat but excludes Bagged Seed Wheat and flour.

## 6. Pricing of Wheat and Flour

### (a) POLICY

The pricing policies of the Board remained virtually unchanged from the previous year.

In addition to sales made at its daily asking price The Canadian Wheat Board continued to provide a deferred pricing policy on export sales, at the discretion of the purchaser. Deferred pricing on export sales allowed purchasers some flexibility in fixing the final price. They could choose the market price on any day from the time of booking the wheat up to and including a specified number of market days after the calling of the grain or, in the case of West Coast ports, the completion of loading. The exact number of days depended upon the port of shipment, and, in the case of the West Coast ports, the destination of the shipment, as indicated in the following table:

Canadian Atlantic ports	8 market days
Lower St. Lawrence River ports	8 market days
Churchill	9 market days
Kingston and Prescott	9 market days
Toronto	10 market days
Port Colborne and Humberstone	11 market days
Goderich, Sarnia and Walkerville	12 market days
Georgian Bay ports	13 market days
Fort William/Port Arthur	14 market days
West Coast ports:	
To Pacific, Latin American and Caribbean ports	15 market days
To other ports east of the Panama Canal	22 market days

The final price may be fixed by the purchaser on any market day within the time limits set out above at the price in effect on that day. If the purchase does not declare his option prior to the expiry date the market price prevailing on that date is automatically used as the final selling price.



Purchasers of Nos. 2, 3 and 4 Manitoba Northern and Nos. 2, 3, 4 and Extra 4 Durum had the further privilege of fixing the spread in relationship to its basic grade at any time up to the date of final pricing of such wheat. No. 1 Northern was the basic milling grade and No. 1 C.W. Amber Durum the basic Durum grade.

Regional pricing endeavoured to maintain the competitive position of export wheat irrespective of the port of shipment. Thus, the Board quoted separate daily asking prices for wheat (a) in store Pacific ports, (b) in store Fort William/Port Arthur and (c) in store Churchill. The Board also announced export selling prices c.i.f. St. Lawrence ports, c.i.f. Atlantic Maritime ports and, as required, in store at intermediate Seaway ports.

As in previous years the Board was required to sell wheat, other than Durums, for domestic use at the same price as it sold export wheat for registration under the International Wheat Agreement. The official directive for this policy was Order in Council P.C. 1963-1108.

#### (b) TERMINATION OF EXPORT FLOUR ADJUSTMENT

The export flour adjustment was discontinued as of June 22, 1964. This payment was made for a number of years; firstly, to offset some of the price advantage of doubly-subsidized wheat flour exports from the United States and, secondly, to permit western Canadian flour mills a period of time for adjustment to the improved competitive position of eastern Canadian and overseas mills made possible by the opening of the St. Lawrence Seaway. Board protests on the extent of the United States subsidy led to some periodic reductions. Thus, the Board was able to reduce and eventually eliminate the export flour adjustment without impairing the overall Canadian flour export position.

The cost of the export flour adjustment policy in 1963-64 was \$3,916,122. This compares with payments of \$1,527,266 in 1962-63 and \$2,455,536 in 1961-62. The reason for the higher payment in the year under review was the larger volume of flour exports. The following table gives the rate that applied at various times during the past crop year up to the time of the termination of the payment:

Rate per Bushel  
(cents)

August 1, 1963 .....	8 <sup>3</sup> / <sub>8</sub>
April 3, 1964 .....	6 <sup>7</sup> / <sub>8</sub>
June 22, 1964 .....	—

#### (c) BOARD ASKING PRICES (excluding Durum Wheat)

The following table shows average Board asking prices for No. 1 Northern Wheat in store Fort William/Port Arthur, in store Vancouver and c.i.f. St. Lawrence ports:

Monthly Average Board Asking Prices  
I.W.A. and Class II Quotations  
Basis No. 1 Northern Wheat

	In Store Fort William Port Arthur	In Store Vancouver	C.I.F. St. Lawrence Ports
	(cents per bushel)		
August, 1963 .....	192 <sup>3</sup> / <sub>4</sub>	198 <sup>1</sup> / <sub>8</sub>	206 <sup>1</sup> / <sub>4</sub>
September .....	192 <sup>3</sup> / <sub>4</sub>	197	205 <sup>3</sup> / <sub>4</sub>
October .....	200 <sup>3</sup> / <sub>4</sub>	205	213 <sup>3</sup> / <sub>4</sub>
November .....	204	208 <sup>1</sup> / <sub>4</sub>	216 <sup>1</sup> / <sub>2</sub>
December .....	204 <sup>1</sup> / <sub>2</sub>	208 <sup>3</sup> / <sub>4</sub>	217
January, 1964 .....	205 <sup>3</sup> / <sub>4</sub>	210	218 <sup>1</sup> / <sub>4</sub>
February .....	208	212 <sup>1</sup> / <sub>4</sub>	220 <sup>1</sup> / <sub>2</sub>
March .....	208	212 <sup>1</sup> / <sub>4</sub>	220 <sup>1</sup> / <sub>2</sub>
April .....	206 <sup>3</sup> / <sub>4</sub>	212 <sup>3</sup> / <sub>8</sub>	220 <sup>3</sup> / <sub>8</sub>
May .....	205 <sup>5</sup> / <sub>8</sub>	210 <sup>1</sup> / <sub>8</sub>	219 <sup>7</sup> / <sub>8</sub>
June .....	205 <sup>5</sup> / <sub>8</sub>	209 <sup>5</sup> / <sub>8</sub>	219 <sup>5</sup> / <sub>8</sub>
July .....	205 <sup>5</sup> / <sub>8</sub>	210 <sup>5</sup> / <sub>8</sub>	219 <sup>5</sup> / <sub>8</sub>

A strong advance in the general level of world wheat prices occurred during the 1963-64 crop year. Following the large sale to the Soviet Union, the continuing strong demand and tight shipping schedule for Canadian wheat, along with higher asking prices by competitors, led the Board to increase its asking prices. Board quotations for No. 1 Northern Wheat in store the Lakehead averaged \$1.92<sup>3</sup>/<sub>4</sub> per bushel during August and September. The upward movement in prices began in October with the season's monthly average high of \$2.08 being achieved in February and March. Some decreases were made in asking prices during April, May and June. The year ended with July prices up slightly and the general level of Board prices considerably above those of a year earlier.

Board asking prices for No. 1 Northern in store Vancouver were somewhat higher but followed the general price pattern prescribed for the Lakehead. Monthly average prices for No. 1 Northern in store Vancouver ranged from 3<sup>1</sup>/<sub>2</sub> to 5<sup>5</sup>/<sub>8</sub> cents per bushel over the Lakehead. A spread of 4<sup>1</sup>/<sub>4</sub> cents per bushel prevailed from September through March. From April through July the spread fluctuated as the Board sought to maintain the competitive position of Canadian wheat in foreign markets irrespective of the port of shipment.

The price differential for wheat c.i.f. St. Lawrence ports over in store Fort William/Port Arthur was 13<sup>1</sup>/<sub>2</sub> cents per bushel in August, 1963 but declined a cent per bushel in September. The 12<sup>1</sup>/<sub>2</sub> cents per bushel differential was maintained until the opening of navigation, after which the tight shipping situation resulted in higher freight rates and a 14 cents per bushel differential for the remainder of the crop year.

For some years Board asking prices for wheat in store Churchill were 8 cents per bushel under the St. Lawrence c.i.f. prices. The differential was reduced to 7 cents per bushel on all sales for shipment from Churchill in 1964. This was equivalent to an increase in price of one cent per bushel.



Discounts under No. 1 Northern are quoted for the other grades of wheat. The following table gives the discounts for principal grades on August 1, 1963, February 3, 1964 and July 31, 1964, basis in store Fort William/Port Arthur:

	No. 2 Northern	No. 3 Northern	No. 4 Northern	No. 5 Wheat	No. 6 Wheat
	(cents per bushel)				
August 1, 1963 .....	-1	-3	-11½	-17	-22
February 3, 1964 .....	-3	-6	-13	-19	-24
July 31, 1964 .....	-3	-5	-10	-17	-22

The discounts of all grades under No. 1 Northern on August 1, 1963 were relatively small and these spreads fluctuated within very narrow limits during the entire crop year due to the high quality of the crop and the exceptional demand.

#### (d) BOARD ASKING PRICES—DURUM WHEAT

The following table shows monthly average Board asking prices for No. 1 C.W. Amber Durum Wheat basis in store Fort William/Port Arthur:

#### No. 1 C.W. Amber Durum Monthly Average Asking Prices Fort William/Port Arthur

	High	Low	Average
	(cents per bushel)		
August, 1963 .....	233¼	218¾	226½
September .....	218½	207	208¼
October .....	222	209½	216⅝
November .....	222	222	222
December .....	223	222¼	222½
January, 1964 .....	223⅞	221	222¾
February .....	219	218⅞	219
March .....	219⅞	217	218¼
April .....	217	215½	215¾
May .....	215⅞	213½	214⅞
June .....	213⅞	213½	213⅝
July .....	213⅞	213½	213¾

Durum prices declined during the crop year owing to the continuing international surplus of this type of wheat. The sale of 9.6 million bushels to the Soviet Union and the strong demand for other wheat helped keep Canadian Durum prices from deteriorating faster or further than they did. The price differential of No. 1 C.W. Amber Durum over No. 1 Northern in store the Lakehead decreased from a monthly average of \$1.59 per bushel in July, 1962 to 37⅞ cents per bushel in July, 1963, and to 37⅞ cents per bushel in July, 1964.

## PART III

### CANADIAN GRAIN POSITION

#### 1. Crop Development and Supplies

The following table shows acreages seeded to grains and oilseeds in the prairie provinces in 1963 along with comparative statistics for 1962:

	1963 Acreage	1962 Acreage
	(thousand acres)	
Wheat (excluding Durum) .....	24,826	22,808
Durum Wheat .....	2,170	3,429
Oats .....	6,260	7,152
Barley .....	5,922	5,097
Rye .....	583	556
Flaxseed .....	1,629	1,396
Rapeseed .....	478	371
TOTAL .....	41,868	40,809

Wheat acreage in the prairie provinces amounted to 27 million acres in 1963 as compared with 26.2 million acres in 1962, continuing the upward trend in wheat acreage referred to in the 1962-63 Annual Report. The 2.2 million acres sown to Durum Wheat in 1963, though down sharply from the previous year's acreage, was still far larger than the average of the previous ten years. The acreage of oats sown for grain in 1963 was down, while an increase in the barley acreage to 5.9 million acres reversed the trend of a declining barley acreage which had been in evidence in the previous five years. Rye acreage showed little change in 1963, while flaxseed and rapeseed acreages recorded a modest increase.

With the exception of southern Alberta, moisture conditions were generally satisfactory for crop germination in the prairies in the spring of 1963. Cool, wet weather retarded spring work in the early part of May and the bulk of the prairie grain acreage was sown during the last two weeks of the month. By the 5th of June seeding was virtually completed in all districts with the exception of an area in Manitoba, east of Winnipeg, where excessive rains delayed seeding operations.

Ideal growing conditions prevailed in Saskatchewan, most of Manitoba and a large area in central Alberta during the months of June and July and grain crops made excellent progress. Rains during this period helped crops in southern Alberta to recover somewhat from the spring drought but in northern Alberta the moisture came too late to improve crop conditions to any extent. Crops continued to make excellent progress in early August and this was followed by hot weather which speeded up the maturing of all grains.

Ideal harvest weather towards the end of August and early September permitted rapid progress to be made with harvesting over most of the prairies. With

only minor interruptions, exceptionally fine weather continued throughout September and by early October the bulk of the grain crop was harvested.

Both the grades of wheat produced and the protein content of the 1963 crop were very high. The Research Laboratory, Board of Grain Commissioners for Canada, reported on the protein content as follows:

"The mean protein content of the 1963 crop of Hard Red Spring Wheat is 14.3% which is the third highest level on record. It is 0.4% higher than last year and 0.7% higher than the long-term average of 13.6%."

The following table shows estimated production in the prairie provinces in 1963 along with comparative statistics for 1962:

	1963	1962
	(thousand bushels)	
Wheat (excluding Durum).....	649,600	480,100
Durum Wheat .....	53,400	65,900
Oats .....	304,000	322,000
Barley .....	213,000	158,000
Rye .....	11,180	10,400
Flaxseed .....	20,300	15,300
Rapeseed .....	8,360	5,860
TOTAL .....	1,259,840	1,057,560

Production of grains and oilseeds in the prairie provinces in 1963 was the third highest on record, amounting to approximately 1.3 billion bushels. Wheat production, including Durum, reached a record level of 703 million bushels. Durum Wheat of 53.4 million bushels, though well below the previous year's record production, was still considerably higher than normal production for this variety of wheat. Yields for oats and barley were at a high level, the production of these two grains amounting to 304 million bushels and 213 million bushels, respectively. The 1963 rye production showed a modest increase over 1962, while a substantial increase was recorded in the production of oilseeds.

The following table shows the inward commercial carryover of wheat, oats and barley in Canada as at August 1, 1963, with comparable figures for the corresponding date of previous years:

	August 1 1963	August 1 1962	August 1 1961	August 1 1960
	(million bushels)			
Wheat .....	422.5	331.9	437.4	455.9
Oats .....	57.9	22.2	21.5	20.8
Barley .....	60.3	31.5	52.5	58.5

Source: Board of Grain Commissioners for Canada.

The following table shows estimated farm stocks of wheat, oats and barley in the prairie provinces as at August 1, 1963, along with comparative estimates for previous years. These stocks include farm requirements in the form of seed and feed as well as deliverable surpluses:

	August 1 1963	August 1 1962	August 1 1961	August 1 1960
	(million bushels)			
Wheat .....	63	56	168	142
Oats .....	68	36	75	56
Barley .....	27	24	58	68

Source: Dominion Bureau of Statistics.

## 8. Delivery Quotas

On July 26, 1963 the Board announced the basis of the delivery quota policy for the 1963-64 crop year. Effective August 1, 1963 an initial delivery quota of 100 units was established, each unit consisting of 3 bushels of wheat, or 8 bushels of oats, or 5 bushels of barley, or 5 bushels of rye. The producer could deliver any combination of these grains amounting to 100 units. At the same time the Board announced that the initial quota would be followed by general quotas based on each producer's specified acreage. Specified acreage consisted of each permit holder's acreage seeded to wheat (including Durum), oats, barley and rye, the summerfallow acreage, and the acreage seeded to eligible cultivated grasses and forage crops.

The crop year commenced with the initial quotas in effect at all delivery points. The first general quotas were established in early September and these quotas were extended and increased as local country elevator space became available.

Stocks of grain in store both country and terminal elevators on August 1, 1963 were at a high level, amounting to 548 million bushels. Therefore, delivery opportunities at country elevators were limited during the first few weeks of the crop year and quotas advanced slowly. However, the strong demand for wheat which developed early in September

necessitated the movement of large volumes of grain from country positions during the September-January period. The space created in country elevators resulting from this large shipping programme enabled the Board to steadily advance delivery quotas even though large volumes of grain were being marketed at each quota level due to record yields in most areas. By the end of the first half of the crop year the majority of delivery points were on a quota of 4, 5 or 6 bushels per specified acre. The grain movement from country positions, though reduced during February and March as a result of closed navigation on the Great Lakes, still continued at a relatively high level and then increased to an average of approximately 82 million bushels per month during the last quarter of the crop year. Generally, delivery quotas increased rapidly during the second half of the crop year and by the second week in June all delivery points were on an 8 bushel specified acreage quota.

On May 7, 1964 the Board announced a change in its administration of delivery quotas. Effective May 11, 1964, the maximum specified acreage quota for the 1963-64 crop year was set at the 8 bushel level, with additional quotas to be granted on the basis of a supplementary quota on individual grains. All delivery points on an 8 bushel quota on that date were given a supplementary wheat (other than Durum) quota of 5 bushels per acre seeded to wheat or 300 bushels, whichever was the larger. As the quotas at other delivery points were raised to the 8 bushel level they were automatically placed on the 5 bushel supplementary wheat quota. This change in the administration of delivery quotas was necessary to insure there would be sufficient quantities of wheat in the marketing pipeline to meet extremely heavy sales commitments and to avoid congesting marketing facilities with grain that was not immediately required for the market. On June 22, 1964 the supplementary quota on wheat was increased to the larger of 10 bushels per acre seeded to wheat or 600 bushels.

The following table shows the general delivery quota position at the end of quarterly periods during the crop year 1963-64:

	Oct. 31 1963	Jan. 31 1964	Apr. 30 1964	July 31 1964
	(number of delivery points)			
Initial quota .....	208	—	—	—
1 bushel per specified acre .....	591	—	—	—
2 bushels per specified acre .....	694	34	—	—
3 bushels per specified acre .....	294	188	—	—
4 bushels per specified acre .....	127	504	—	—
5 bushels per specified acre .....	—	568	8	—
6 bushels per specified acre .....	—	619	653	—
7 bushels per specified acre .....	—	—	799	—
8 bushels per specified acre .....	—	—	451	1,910
10 bushels per seeded acre supplementary wheat quota .....	—	—	—	1,910



Soft White Spring Wheat was contained in the specified acreage and in the supplementary wheat quotas.

#### DURUM WHEAT

For the first time in a number of years Durum Wheat was included in the specified acreage for the 1963-64 crop year. This was necessary to provide delivery opportunities to producers who had reduced their Durum acreage but still had large Durum stocks on hand.

#### OATS

A supplementary delivery quota of one carlot of oats suitable for manufacture to rolled oats was authorized on December 3, 1963. Under this quota each producer could deliver one carlot of oats over the general quota provided a sample of such oats had been submitted to and accepted on a premium basis by a mill located in the designated area.

#### BARLEY

Over-quota provisions for delivery of barley suitable for malting were continued in the crop year. Effective August 1, 1963 producers could deliver, under special permit, one carlot of barley suitable for malting provided a sample of such barley had been accepted by a maltster or a shipper on a premium basis. On January 9th the over-quota privilege on malting barley was increased to two carlots provided the second carlot was of the variety, Hannchen. On January 31st the provision for an over-quota delivery of a second carlot of barley suitable for malting was extended to all barley varieties.

#### FLAXSEED

Effective August 1, 1963 a delivery quota of 5 bushels per seeded acre or 200 bushels, whichever quantity was the larger, was established for flaxseed. This quota was increased to the larger of 8 bushels per seeded acre or 325 bushels, on December 9th. On January 22nd the delivery quota on flaxseed was declared open for the balance of the 1963-64 crop year.

#### RAPESEED

On July 26, 1963 the Board announced an initial delivery quota on rapeseed of 7 bushels per seeded acre or 300 bushels, whichever quantity was the larger. The rapeseed quota was increased to the larger of 10 bushels per seeded acre or 700 bushels, on August 21, 1963. Effective September 2nd the delivery quota on rapeseed was opened for the balance of the 1963-64 crop year.

#### RYE

As in previous years rye acreage was contained in the specified acreage. On March 30, 1964 the Board announced that the delivery quota on rye would be open for the balance of the 1963-64 crop year.

#### SEED GRAIN

The Board's policy to encourage the use of good seed by producers was continued in the crop year. A producer could deliver in excess of the delivery quotas a quantity not exceeding 600 bushels of any kind of commercial grain in payment, or in part payment, for the purchase of up to 225 bushels of registered or certified seed grain.

Provision was also made for the over-quota delivery of oats suitable for commercial seed provided a sample of such oats had been accepted by a seed-cleaning plant located in the designated area.

#### DELIVERIES OF GRAIN

Under delivery quotas established in 1963-64 producers delivered 743 million bushels of grain and oilseeds as compared with 672 million bushels during the preceding crop year.

### 9. Handling Agreement

In the 1963-64 Agreement entered into with elevator companies the handling margin on wheat was reduced from 5 to 4½ cents per bushel, on oats from 3¾ to 3½ cents per bushel and on barley from 4⅞ to 4½ cents per bushel. The new rates were identical to those which had been in effect for a number of years prior to the increase in handling margins negotiated for the 1962-63 crop year. The storage rate was unchanged from the previous crop year, being 1/30 cent per bushel per day for wheat, oats and barley in store country elevators. The terminal storage rate was continued at 1/30 cent per bushel per day, this being the maximum tariff established by the Board of Grain Commissioners for Canada.

Following negotiations between the handling companies and interior mills the diversion charges on wheat shipped to such mills remained unchanged from the previous crop year. Similarly, diversion charges applicable to interior terminals, Churchill and Prince Rupert were unchanged.

### 10. Transportation

The following table shows primary receipts from producers and principal movements of western grains and oilseeds in 1963-64 as compared with 1962-63:

	1963-64*	1962-63
	(million bushels)	
Primary receipts from producers .....	743	672
Shipments from country elevators, loading platforms and interior mills .....	780	553
Receipts at Pacific Coast ports .....	225	168
Receipts at Fort William/Port Arthur .....	441	293
Shipments from Fort William/Port Arthur (lake and rail) .....	446	285

\*Subject to revision.

Source: Board of Grain Commissioners for Canada.

The marked increase in all the major grain movements in Western Canada in 1963-64 reflected the record wheat export programme. Primary receipts of the principal grains and oilseeds amounted to 743 million bushels. This figure included record wheat marketings of 569 million bushels. Shipments from country positions of 780 million bushels were at an all time high. This shipping programme was sufficient to take care of the large marketings as well as a portion of the previous carryover of stocks, thus creating considerable space in the country elevators by July 31, 1964. Pacific Coast receipts of 225 million bushels were required to meet the record export performance from West Coast ports in 1963-64. Large handlings at Fort William/Port Arthur, with receipts of 441 million bushels and shipments of 446 million bushels, were due not only to the large export programme out of East Coast ports but also to the high level of demand for western grain in Eastern Canada.

No serious difficulties were encountered in completing the mammoth grain movement from country positions, though at times it was necessary to give shipping priorities to certain grains and grades of grain throughout the year in order to have the necessary supplies available in terminal positions to meet sales commitments.

The Board received excellent co-operation from the railways which loaded 388,128 cars of grain at country points during the 1963-64 crop year. Lake vessel operators also co-operated, lifting 1,001 cargoes of grain during this period. The additional days of open navigation on the Great Lakes, resulting from a late closing and an early opening, were of particular importance in moving the large volume of wheat to eastern positions in time to meet sales commitments. Two strikes during the crop year threatened to cause serious problems in fulfilling the massive export programme. However, they did not cause any major disruption.

## 11. Allocation of Shipping Orders

In the crop year 1963-64 the Board again operated under a renewal of an instruction from the Minister of Trade and Commerce dated July 18, 1959, with respect to the allocation of Board shipping orders among elevator companies. In accordance with this instruction the policy was again care-

fully reviewed after the fourth year of operation and on the recommendation of the Board the policy was continued for the crop year 1963-64 without amendment. In general terms the policy provided for:

- (1) The allocation by the Board of shipping orders as in the previous crop year. The percentage distribution to each elevator company was revised from time to time on the basis of each company's total receipts of wheat, oats, barley, rye and flax seed from producers.
- (2) The right of elevator agents to apply to their railway agents for out-of-order cars when their elevator was congested and unable to receive grain of kinds or grades generally offered by producers. Rules were established for the definition of congested elevators and for the subsequent application of resultant shipments against the congested elevator provision or other shipping orders.

Large stocks in terminal positions at the beginning of 1963-64 held shipments from country elevators at a relatively low level during the first few weeks of the crop year. Extremely large sales contracts negotiated in mid-September, together with substantial sales commitments entered into during the balance of the crop year, resulted in a very heavy grain shipping programme being maintained throughout practically all of the remaining ten months of the year.

During the crop year elevator agents received 36,211 cars pursuant to the congested elevator provision. Of these cars, 24,225 were applied against current shipping orders available to local elevator agents.

## 12. Eastern Movement of Export Wheat

During the period from August 1, 1963 to July 31, 1964 a total of 294.4 million bushels of export wheat was moved from Fort William/Port Arthur for unload at eastern Canadian ports or for direct shipment to overseas destinations. Particulars are as follows:

Destination	Million Bushel
Georgian Bay ports .....	25.9
Other Lake and Upper St. Lawrence ports .....	1.2
Lower St. Lawrence ports .....	254.2
Maritime ports .....	4.6
Overseas destinations .....	8.5
TOTAL .....	294.4

Shipments to Georgian Bay ports were for furtherance by rail to either St. Lawrence or Atlantic ports to meet sales commitments as required. Shipments to other Lake and Upper St. Lawrence ports

were for subsequent transfer by water to St. Lawrence ports.

During the three-month period, January - March, 1964, it was also necessary to ship 4.5 million bushels all-rail from western interior terminals to the Atlantic Coast to meet the large sales commit-

ments from the Maritime ports during the winter months.

In addition to the foregoing shipments of export wheat, a total of 45.1 million bushels moved from the Lakehead to supply the domestic market or for re-export in the form of flour.



## PART IV

### 1963-64 POOL ACCOUNTS

#### 13. 1963-64 Pool Account—Wheat

##### (a) PAYMENT POLICY

In accordance with the Canadian Wheat Board Act, 1935, as amended, the Board administered an annual pool for wheat delivered to the Board between August 1, 1963 and July 31, 1964.

The initial price for wheat for 1963-64 was set at \$1.50 per bushel basis No. 1 Northern Wheat in store Fort William /Port Arthur or Vancouver. This price was the same as the initial price in 1962-63. It was authorized by Order in Council P.C. 1963-1108, July 24, 1963. Initial prices for other grades of wheat were established by the Board and approved by Order in Council P.C. 1963-1245, August 21, 1963.

##### (b) BOARD RECEIPTS

Board receipts of wheat from producers reached a record 563.9 million bushels. This compares with 469.9 million bushels delivered in 1962-63 and 533.0 million bushels delivered in the previous record year, 1952-53.

The following table shows Board receipts of wheat from producers, by month, for the 1963-64 crop year:

	Bushels
August-September, 1963 .....	36,120,702
October .....	49,353,747
November .....	52,906,603
December .....	40,980,073
January, 1964 .....	89,630,442
February .....	31,051,821
March .....	20,742,546
April .....	40,070,787
May .....	34,144,727
June .....	87,442,982
July .....	81,431,255
<b>TOTAL</b> .....	<b>563,875,685</b>

##### (c) GRADE PATTERN

The 1963 wheat crop was outstanding in quality as well as quantity. Over 80 per cent of the wheat delivered to the Board was of the grades No. 2 and No. 3 Northern. Altogether, the top four grades of Northern and of Durum Wheat accounted for more than 96 per cent of Board receipts from wheat producers. In the previous year these same grades accounted for 86 per cent of the total wheat deliveries.

A more complete picture of the grade pattern for 1963-64 wheat deliveries is given by the following table:

Grade (Including Toughs and Damps)	Bushels	% of Total
No. 1 Northern .....	17,238,247	3.06
No. 2 Northern .....	293,150,889	51.95
No. 3 Northern .....	166,077,107	29.45
No. 4 Northern .....	24,345,817	4.32
Nos. 1 to 4 Durum (including Extra 4 Durum) .....	42,502,381	7.55
Nos. 1 to 3 Garnet .....	3,093,761	.55
No. 5 Wheat .....	9,551,000	1.65
No. 6 Wheat .....	705,638	.13
Feed Wheat .....	188,658	.03
Other grades .....	7,022,187	1.24
<b>TOTAL</b> .....	<b>563,875,685</b>	<b>100.00</b>

##### (d) COMMENTS ON 1963-64 WHEAT POOL

Total wheat stocks in the 1963-64 Pool were 701.9 million bushels, consisting of 563.9 million bushels received from producers, 137.0 million bushels transferred from the 1962-63 Pool Account and 1.0 million bushels received from other than producers.

The 1962-63 and 1963-64 Pools were administered concurrently from August 1, 1963 to January 3, 1964. During that time Board sales were applied to the 1962-63 Pool Account to the extent that this Pool could supply the grades required to meet sales contracts. The 1962-63 Pool was closed and the remaining stocks of 137.0 million bushels in the Pool were transferred to the 1963-64 Pool Account as at January 3, 1964. The final operating statement of the 1962-63 Pool is contained in the Supplementary Report of The Canadian Wheat Board April 15, 1964.

Exhibit II, page 38, shows the 1963-64 Pool Account-Wheat, for the period August 1, 1963 to July 31, 1964. This statement should be regarded as an interim one as it includes sales for the limited period from January 3, 1964 to July 31, 1964. A final operating statement will be published in a Supplementary Report after the 1963-64 Pool Account Wheat is closed.

##### (e) TOTAL STOCKS UNDER ADMINISTRATION

The Board commenced the year on August 1, 1963 with an unsold inventory of 363.5 million bushels of wheat for the account of the 1962-63 Pool. In addition to producer deliveries of 563.9 million bushels of wheat for the account of the 1963-64 Pool, the Board acquired 1.0 million bushels from

her sources. Therefore, during the 1963-64 crop year the Board had 928.4 million bushels of wheat for sale for the accounts of the two Pools. This total compares with 692.9 million bushels in 1962-63 and 561.6 million bushels in 1961-62.

#### 4. 1963-64 Pool Account—Oats

##### a) PAYMENT POLICY

Parts III and IV of the Canadian Wheat Board Act were extended to oats for the crop year 1963-64 by authority of Order in Council P.C. 1963-108, July 24, 1963. By the same authority the initial price of 60 cents per bushel basis No. 2 Canada Western Oats in store Fort William/Port Arthur was fixed. The Board established initial prices for the other grades of oats. These prices were approved by Order in Council P.C. 1963-1246, August 21, 1963.

##### b) BOARD RECEIPTS

The following table shows Board receipts of oats from producers, by month, from August 1, 1963 to July 31, 1964:

	Bushels
August-September, 1963 .....	10,640,361
October .....	4,189,744
November .....	2,498,842
December .....	1,953,877
January, 1964 .....	2,644,750
February .....	1,915,802
March .....	1,608,649
April .....	2,617,882
May .....	2,893,637
June .....	6,670,017
July .....	10,638,460
TOTAL .....	48,272,021

The 48 million bushels delivered to the 1963-64 Pool represented a substantial decline from the 86 million bushels delivered to the 1962-63 Pool. The decrease was due in part to the limited delivery opportunities caused by the sizeable commercial carry-over of oats from the previous year and the large movement of wheat.

The distribution of deliveries throughout the crop year conformed to the usual pattern, with heavy deliveries at the beginning and again at the end of the crop year.

##### (c) GRADE PATTERN

The grades of oats delivered by producers to the 1963-64 Pool Account were as follows:

Grade (Including Toughs and Damps)	Bushels	% of Total
No. 2 Canada Western .....	104,814	.22
No. 3 Canada Western .....	6,625,513	13.72
Extra No. 3 Canada Western .....	126,805	.26
Extra No. 1 Feed .....	10,720,747	22.21
No. 1 Feed .....	28,632,771	59.32
No. 2 Feed .....	1,565,874	3.24
No. 3 Feed .....	439,862	.91
Other grades .....	55,635	.12
TOTAL .....	48,272,021	100.00

No. 1 Feed continued as the principal grade of oats delivered to the Board. Substantial quantities of Extra No. 1 Feed and No. 3 Canada Western were also marketed by farmers.

##### (d) COMMENTS ON 1963-64 OATS POOL

The 1963-64 Oats Pool consisted of 63.9 million bushels, including 48.3 million bushels delivered by producers, 15.6 million bushels purchased from the 1962-63 Pool Account and only 20 bushels from other than producers.

Exhibit III, page 40, shows the operating position of the 1963-64 Pool Account-Oats, for the period August 1, 1963 to July 31, 1964. The 1962-63 Oats Pool was closed as at March 20, 1964 and therefore the 1963-64 Pool came under sale on the following market day; namely, March 23, 1964. Since sales for the 1963-64 Pool were for this limited period, the position shown by Exhibit III should be regarded as an interim one. The final position of the 1963-64 Pool will be reported in a Supplementary Report just as the final operating statement of the 1962-63 Pool Account-Oats was reported in the Supplementary Report of The Canadian Wheat Board, April 15, 1964.

##### (e) TOTAL STOCKS UNDER ADMINISTRATION

The Board commenced the year on August 1, 1963 with an unsold inventory of 51.3 million bushels of oats for the account of the 1962-63 Pool. The Board acquired 48.3 million bushels during the crop year. Therefore, the Board had 99.6 million bushels of oats for sale in 1963-64 for the accounts of the 1962-63 and 1963-64 Pools. This total compares with 103.7 million bushels during the 1962-63 crop year and 37.3 million bushels in the 1961-62 crop year.

(f) PRICING

The following table shows monthly average Board asking prices for No. 1 Feed Oats, along with high and low prices recorded each month from August 1, 1963 to July 31, 1964 (all prices basis in store Fort William/Port Arthur):

	High	Low	Average
	(cents per bushel)		
August, 1963 .....	74¾	73½	74
September .....	77¼	74¾	75⅞
October .....	77	74¾	75¾
November .....	75½	73¼	74⅞
December .....	75	73¾	74¼
January, 1964 .....	75½	73¼	74⅞
February .....	74	73	73⅞
March .....	74	72¼	73½
April .....	74¾	73	74⅞
May .....	75¼	73½	74⅝
June .....	75½	75	75¾
July .....	76¾	75	76

Board asking prices for No. 1 Feed Oats fluctuated within a 5 cents per bushel range during the 1963-64 crop year. The highest price recorded was 77¼ cents per bushel in September, 1963, while the lowest price was 72¼ cents in March, 1964. The range of monthly average prices was, of course, even more limited. In general, prices for oats declined gradually during the fall and winter and then slowly advanced during the spring and early summer.

(g) GENERAL COMMENTS ON THE  
MARKETING OF OATS

Oats production in the prairie provinces in 1963 was estimated at 304 million bushels as compared with 322 million bushels in 1962 and only 129 million bushels in 1961. Eastern Canadian production in 1963 amounted to 149 million bushels. There was 150.3 million bushels of carryover stocks in all positions from the 1962-63 crop year. Total Canadian oats supplies for the 1963-64 crop year therefore amounted to 603 million bushels. This was the largest available supply of oats for any crop year since the war years of 1942 and 1943.

Total domestic utilization of oats in 1963-64 amounted to 405.5 million bushels as compared with 401.1 million bushels the previous year. The major part of the western Canadian oats crop was utilized on western farms, although eastern Canadian use of western oats was up substantially from the previous year.

The following table shows the number of bushels of western oats on which feed freight assistance was paid by the Government of Canada. This represents the bushels of western Canadian oats used by eastern Canadian feeders, together with small quantities of western oats used in British Columbia:

Year	Bushels (thousands)
1954-55 .....	41,845
1955-56 .....	45,974
1956-57 .....	41,555
1957-58 .....	37,490
1958-59 .....	37,807
1959-60 .....	33,540
1960-61 .....	32,447
1961-62 .....	21,629
1962-63 .....	28,373
1963-64 .....	35,201

Oats exports in 1963-64 were quite high, although not up to the level reached in 1962-63. Exports of 17.5 million bushels of oats were recorded for the 1963-64 crop year as compared with 21.7 million bushels for the previous crop year. Overseas exports in both of these years were considerably higher than they had been for a number of years.

The Netherlands was again the major importer of Canadian oats, purchasing 8.4 million bushels. West Germany purchased 1.8 million bushels, the United States bought 1.6 million bushels, and ten other countries shared the remaining 5.7 million bushels of oats exports.

15. 1963-64 Pool Account—Barley

(a) PAYMENT POLICY

Order in Council P.C. 1963-1108, July 24, 1963, extended Parts III and IV of the Canadian Wheat Board Act to barley for the 1963-64 crop year and established the initial price for barley at 96 cents per bushel basis No. 3 Canada Western Six-Rowed Barley in store Fort William/Port Arthur. Initial prices for other grades were determined by the Board and authorized by Order in Council P.C. 1963-1240, August 21, 1963.

(b) BOARD RECEIPTS

The following table shows Board receipts from producers, by months, from August 1, 1963 to July 31, 1964:

	Bushels
August-September, 1963 .....	7,415,587
October .....	9,216,469
November .....	8,208,622
December .....	6,400,657
January, 1964 .....	7,577,009
February .....	6,008,251
March .....	4,503,758
April .....	5,571,765
May .....	6,675,242
June .....	12,450,870
July .....	14,820,582
TOTAL .....	88,848,812



Producers' deliveries of barley amounted to 88.8 million bushels in 1963-64 as compared with 77.6 million bushels in the previous crop year. From August through May deliveries averaged 6.2 million bushels per month. Over 27 million bushels were delivered in the last two months of the crop year, June and July.

#### (c) GRADE PATTERN

The following table shows the principal grades of barley delivered by producers in 1963-64:

Grade Including Toughs and Damps)	Bushels	% of Total
No. 2 C. W. Six-Row .....	282,278	.32
No. 3 C. W. Six-Row .....	24,457,543	27.53
No. 2 C. W. Two-Row .....	385,933	.43
No. 3 C. W. Two-Row .....	5,722,569	6.44
No. 1 Feed .....	54,033,158	60.82
No. 2 Feed .....	3,409,472	3.84
No. 3 Feed .....	455,354	.51
Other grades .....	102,505	.11
<b>TOTAL .....</b>	<b>88,848,812</b>	<b>100.00</b>

No. 1 Feed and No. 3 C. W. Six-Row accounted for 88.4 per cent of total deliveries in 1963-64. In 1962-63 these two grades accounted for a similar percentage.

#### (d) COMMENTS ON 1963-64 BARLEY POOL

Exhibit IV, an interim statement on page 42, deals with the operating position of the 1963-64 Barley Pool for the period from August 1, 1963 to July 31, 1964. A final statement will be forthcoming in a Supplementary Report after the closing of the 1963-64 Pool Account-Barley. The Supplementary Report of the Canadian Wheat Board, April 15, 1964 gives the final accounting of the 1962-63 Barley Pool.

The 1963-64 Barley Pool consisted of 110.6 million bushels. Producers' deliveries to the Pool were 88.8 million bushels. A total of 21.8 million bushels was transferred from the 1962-63 Pool as at March 5, 1964. A small amount of barley, 357 bushels, was purchased from other than producers.

The 1962-63 Pool was closed as at March 6, 1964 and therefore a substantial part of Board sales of barley during the crop year 1963-64 was credited to the 1962-63 Pool Account. It has been the practice of the Board to credit sales of barley accepted for malting or other industrial uses to the crop account to which such barley was delivered by producers. Therefore, grades of barley delivered by producers in 1963-64 and accepted for malting or other specialized uses were credited to the 1963-64 Pool Account, even though these grades were sold prior to the closing of the 1962-63 Pool Account.

#### (e) TOTAL STOCKS UNDER ADMINISTRATION

During 1963-64, the Board had a total of 141.7 million bushels of barley for sale for the accounts of the 1962-63 and 1963-64 Pools. This compares with 100.3 million bushels during 1962-63 and 77.7 million bushels in 1961-62. The total barley stocks under administration in 1963-64 consisted of an unsold inventory on August 1, 1963 of 52.9 million bushels for the account of the 1962-63 Pool and 88.8 million bushels acquired from producers and others during the crop year for the account of the 1963-64 Pool.

#### (f) PRICING

The following table shows the monthly average Board asking prices for No. 1 Feed Barley, along with high and low prices recorded each month from August 1, 1963 to July 31, 1964 (all prices basis in store Fort William/Port Arthur):

	High	Low	Average
	(cents per bushel)		
August, 1963 .....	107	104¾	105¾
September .....	116¼	105¾	109¼
October .....	114¼	110¾	112¾
November .....	112	107¾	109⅞
December .....	112¾	109¼	111
January, 1964 .....	114¾	111¼	113½
February .....	112¼	109	110¾
March .....	112½	110¼	111½
April .....	113½	111¼	112⅞
May .....	112¾	111¼	112⅞
June .....	114¼	113¼	113⅞
July .....	116½	113	114¼

Because of the sharp drop in prices that occurred during the spring and summer of 1963, the general level of barley prices in 1963-64 was considerably below that of the previous year. However, Board asking prices for barley showed an upward trend during the crop year. The Board's lowest asking price for No. 1 Feed Barley was \$1.04¾ per bushel in August, 1963, while the highest asking price of \$1.16½ came in July, 1964. This strengthening of prices was due to an increased export demand and the prospects of a smaller barley crop in 1964.

#### (g) GENERAL COMMENTS ON THE MARKETING OF BARLEY

Canadian production of 220.7 million bushels of barley in 1963 was the highest for any year since 1958. Both increased acreage and yield contributed to the substantial gain in production over the 165.9 million bushel barley crop of 1962. A crop of 213 million bushels in the prairie provinces accounted for the bulk of the Canadian production. With a carryover of 89.2 million bushels in all positions at the beginning of the crop year, the total supply of barley amounted to 309.9 million bushels.

Domestic disappearance of Canadian barley was estimated at 145.5 million bushels, an increase of more than 25 million bushels over the previous year. Feed for livestock in Western Canada remained the primary use of Canadian barley.

The eastern Canadian market continued to be an important outlet for western Canadian barley. The following table shows the number of bushels of barley on which feed freight assistance was paid by the Government of Canada during the past ten years. Of these quantities, very small amounts went to British Columbia, with the balance being used in Eastern Canada:

Year	Bushels (thousands)
1954-55 .....	22,992
1955-56 .....	23,757
1956-57 .....	25,089
1957-58 .....	26,248
1958-59 .....	31,463
1959-60 .....	32,308
1960-61 .....	33,357
1961-62 .....	23,481
1962-63 .....	23,732
1963-64 .....	33,017

Total barley exports amounted to 41.5 million bushels. This was a sharp increase over 1962-63 when barley exports totalled 10.5 million bushels. The People's Republic of China was the principal importer of Canadian barley in 1963-64, taking 14.7 million bushels as compared with only 1.1 million bushels the previous year. Exports of 9.5 million bushels to the United Kingdom were 2.7 million bushels higher than the exports to that country in 1962-63. This barley consisted mainly of feed barley, but also included several cargoes for distilling. Exports to the United States were up to 8.7 million bushels from 2.2 million bushels the previous year and consisted almost entirely of barley suitable for malting. Shipments to Japan increased from 1.1 million bushels in 1962-63 to 3.7 million bushels in the year under review. Barley exports to South Korea, a country which did not import any Canadian barley during 1962-63, totalled 1.4 million bushels in 1963-64.

In addition, exports of barley malt in 1963-64 totalled 5.4 million bushels of barley equivalent. The principal importer of barley malt was the United States which purchased 2.6 million bushels. The remaining 2.8 million bushels were purchased by 27 other countries, mainly Latin American destinations.

## PART V

### OTHER OPERATIONS

#### 6. Payment Division

The following table shows the major payments completed during the crop year 1963-64:

	Date First Cheques Mailed	Date Completed	Number of Cheques Issued	Total Value of Cheques Issued
1962-63 Pool Account—Wheat:				
Final Payment .....	Feb. 17, 1964	Mar. 6, 1964	255,767	\$199,736,575
1962-63 Pool Account—Oats:				
Final Payment .....	Apr. 14, 1964	Apr. 17, 1964	91,292	10,671,662
1962-63 Pool Account—Barley:				
Final Payment .....	Mar. 26, 1964	Apr. 2, 1964	80,774	14,091,969
TOTAL .....			427,833	\$224,500,206

The Payment Department also issued 91 cheques, with a value of \$27,585, applicable to the 1940-41 to 1949-50 Wheat Accounts, inclusive.

#### 7. Utilization of Special Account

The Special Account, derived from unclaimed balances in the hands of the Board in accordance with section 29A of the Canadian Wheat Board Act, was again drawn on to pay the costs of (a) bringing missions from overseas markets to Canada, and (b) operating the Board's Technical Services and Market Research Department.

During the summer and fall of 1964 the following three missions visited Canada:

- 1) A mission consisting of six members of the Philippine Association of Flour Millers.
- 2) A six-member mission representing the milling industry of the United Kingdom.
- 3) A mission from Venezuela made up of three members of the milling trade.

These missions, each escorted by a member of the Board's staff, visited farms and country elevators in western Canada and terminal elevators at the Lakehead and Vancouver. They met the members of the Board of Grain Commissioners for Canada and spent some time in the Inspection Branch and Research laboratory of that organization. Opportunities were provided for the missions to have full discussions with members of the Wheat Board, to meet government officials in Ottawa and to establish contacts with grain exporters and elevator interests. They also

inspected harbour facilities at the Lakehead, Montreal and Vancouver, and in the case of the British delegation, the port of Churchill, Manitoba. In this way the missions obtained a general knowledge of the growing, handling, storing, grading and shipping of western Canadian grains.

The Board gratefully acknowledges the generous co-operation and assistance rendered by many agencies, organizations and individuals to make the mission tours of 1964 successful.

#### 18. Other Promotional Activities

During 1963-64 members of the Board and officials travelled to 40 different countries, some of them several times, to participate in international conferences, negotiations and general discussions; to maintain close contacts with millers, grain traders and government officials in traditional markets; and to establish contacts and evaluate the potential market for Canadian grains in some of the developing economies. Included in the last category were visits by members of the Technical Services and Market Research Department to Sierra Leone, Ghana, the Congo, Angola, Mozambique, Southern Rhodesia, Kenya, the Sudan, Egypt, Libya and Kuwait.

Some 3,500 information packages concerning the 1963 Canadian crop were dispatched to Board agents, its overseas offices and the Trade Commissioner Service for distribution to millers and other prospective customers and interested parties. In addition to display samples of grain and oilseeds available from Canada these packages contained technical information on the 1963 crop, a map showing the grain growing areas, shipping routes and port facilities.



ties and a bulletin dealing with the storage, transportation and grading of western Canadian grains.

## 19. Legal Department

The Legal Department dealt with all matters of a legal nature affecting the operations of the Board.

The Department continued to assist the Payment Department in connection with payments to estates of deceased persons, and corresponded with the representatives of 1,974 new estates during the crop year.

This Department also assisted the Payment Department in the enforcement of the Prairie Grain Advance Payments Act and the Prairie Grain Provisional Payments Act and in the collection of default accounts thereunder. In this respect 413 accounts were referred to the Department during the year for collection which resulted in 53 actions being taken in the Exchequer Court of Canada for recovery. This compares with 252 accounts referred to the Department in the 1962 crop year in respect of which 106 actions were taken in the Exchequer Court. One person was prosecuted for a breach of the Prairie Grain Advance Payments Act.

During the crop year 606 persons were prosecuted in connection with breaches of the Canadian Wheat Board Act and the Regulations thereunder as compared with 125 persons prosecuted the previous crop year.

A test case was heard by the Court of Appeal for Saskatchewan relating to the Board's jurisdiction over deliveries of grain into elevators for cleaning and subsequent return to the producer. The Court of Appeal held that the delivery of grain for such purpose was a delivery within Section 16 of the Act, and therefore subject to the provisions thereof. This case arose out of a prosecution for breach of the quotas established by the Board which was dismissed by the magistrate on the grounds that such deliveries for cleaning were not deliveries within Section 16. After an unsuccessful appeal to the District Court for Saskatchewan a further appeal was taken to the Court of Appeal, with the results indicated above.

There were also five appeals by elevator agents in Manitoba against sentences imposed by magistrates for breaches of Section 16 of the Act. Three of the appellants were successful in having their sentences reduced on appeal to the County Courts of Altona

and Morden; two appellants were unsuccessful on appeals to the County Court at Emerson.

## 20. Staff and Officers

The following table shows the average annual number of employees for the past five crop years:

Crop Year	Number of Employees
1959-60	687
1960-61	694
1961-62	636
1962-63	589
1963-64	609

Executive retirements during the 1963-64 crop year were as follows:

Mr. A. W. Cordon retired as a Board official effective April 1, 1964. Mr. Cordon entered the service of the Board in 1944 as Assistant Salesman and later became Assistant Sales Manager. In 1959 he was appointed an Executive Assistant, which position he held until 1961 when he was appointed the Board's representative in Tokyo. He was promoted in 1962 to Manager of the Board's Vancouver office, a position he held until his retirement. In these various capacities Mr. Cordon performed valuable services for the Board.

The Board would also like to acknowledge the services rendered by Mr. J. Wilson who retired on August 1, 1963. Mr. Wilson joined the Board in 1940 as Supervisor of the Delivery Permits Department, a position he held until his retirement. During his 23 years as Supervisor Mr. Wilson played a large part in the development of the Department and its policies.

Other staff changes included the following executive appointments: Mr. D. D. Yates, Manager, Vancouver office; Mr. S. A. Hornby, Assistant Secretary to the Board and Mr. A. Hutchison, Supervisor, Delivery Permits Department.

## 21. Advisory Committee

The Advisory Committee met three times during the 1963-64 crop year. Members of this Committee are: Mr. C. W. Gibbings, Regina, Saskatchewan; Mr. A. P. Gleave, Biggar, Saskatchewan; Mr. G. H. Harold, Lamont, Alberta; Dr. W. J. Parker, Winnipeg, Manitoba; Mr. A. M. Runciman, Winnipeg, Manitoba; and Mr. J. I. Stevens, Morinville, Alberta.

## PART VI

### FINANCIAL STATEMENTS

The financial statements of The Canadian Wheat Board for the crop year under review are presented in this section of the Report. These consist of the Balance Sheet (Exhibit I) which sets forth the financial position of the Board as at July 31, 1964 together with other statements showing the results of the Board's operations for the year ended on that date, all as tabulated in the Index preceding the financial statements.

Due to the large volume of grain remaining unsold in the 1963-64 Pool Accounts for Wheat, Oats and Barley at July 31, 1964, it was decided to defer the closing of these accounts until a later date.

*The accompanying financial statements therefore do not reflect the final results of marketing operations on the 1963-64 Pool Accounts for Wheat, Oats and Barley.*

#### BALANCE SHEET

The financial position of The Canadian Wheat Board as at July 31, 1964 is set forth on Exhibit I. The following comments are submitted with respect to certain of the items appearing on the Balance Sheet.

#### Stocks of Grain:

##### WHEAT STOCKS—\$559,478,760

As at July 31, 1964 the total stocks of wheat held by the Board amounted to 333,404,340 bushels. These stocks were in store country elevators, terminal elevators, in transit and in the custody of Agents of the Board. Of the stocks at July 31, 1964, a total of 137,594,282 bushels had been sold at established prices, but were undelivered at that date. These stocks have been valued at contract prices and provision has been made in the accrued expenses or estimated carrying charges to date of delivery. The remainder of the inventory of wheat amounting to 195,810,058 bushels has been valued at the initial price paid to producers which was \$1.50 per bushel basis No. 1 Northern Wheat or No. 1 C.W. Amber Durum Wheat in store Fort William/Port Arthur or Vancouver.

##### OATS STOCKS—\$25,881,040

##### BARLEY STOCKS—\$42,316,081

A summary of the stocks of oats and barley held by the Board at July 31, 1964 is set forth as follows:

	Oats	Barley
Sold but not delivered ....	2,327,758	3,169,607
Unsold .....	43,612,853	44,385,406
	45,940,611	47,555,013

These stocks were in store country and terminal elevators and in transit at the year end date. With respect to the stocks of oats and barley that had been sold at established prices but were undelivered, these stocks have been valued at contract prices and provision has been made in the accrued expenses for estimated carrying charges to date of delivery. The remainder of the inventory of oats and barley has been valued at the initial prices paid to producers which was 60 cents per bushel basis No. 2 Canada Western Oats in store Fort William/Port Arthur for oats, and 96 cents per bushel basis No. 3 Canada Western Six-Row Barley in store Fort William/Port Arthur for barley.

#### Accounts Receivable:

Sundry .....	\$4,223,812	
Prairie Grain Advance		
Payments Act .....	2,532,967	\$6,756,779

The sundry item consists principally of amounts due from Agents of the Board with respect to sales completed as at July 31, 1964 for which final accountings were not received until subsequent to that date, and forwarding charges recoverable on stocks of wheat held by the Board east of Fort William. Details of the amount receivable under the Prairie Grain Advance Payments Act are set forth on Exhibit VI.

#### Sterling Bills of Exchange and Accrued

##### Interest—\$42,470,531

The terms of payment in respect of contracts for wheat and barley under the provisions of the Long Term Agreement between The Canadian Wheat Board and the People's Republic of China call for 25% in cash at time of delivery and the balance of 75% 547 days from date of invoice, with interest to date of payment. In respect of the deferred portion of each invoice, the Board receives a draft payable in sterling. All of the sterling drafts on hand at year end were paid subsequent thereto but prior to the date of this Report and the above amount of \$42,470,531 represents the actual proceeds realized on these drafts in Canadian funds, together with interest applicable to July 31, 1964.



### **Grain Trade Memberships—\$18,025**

The Canadian Wheat Board owns eleven memberships in the Winnipeg Grain Exchange, three in the Vancouver Grain Exchange and one each in the Winnipeg Grain and Produce Exchange Clearing Association, the Lake Shippers' Clearance Association and the British Columbia Grain Shippers' Clearance Association. These memberships are stated at cost less dividends received to July 31, 1964.

### **The Canadian Wheat Board Building, Winnipeg, at cost less depreciation—\$4,344,462**

Order in Council P.C. 1960-1343 dated September 29, 1960 authorized The Canadian Wheat Board to purchase the property adjacent to its existing building and to construct a new building on the site. The project also included the renovation of the old building and the merging of the two buildings as one. During the year construction was completed with the final cost amounting to \$4,103,411. Depreciation for the year has been provided at 2½% per annum, applicable to the old building for the entire year, and to the new construction from December 1, 1963 the effective date of occupancy; a total of \$76,349. The accumulated depreciation on the building amounted to \$208,949 at July 31, 1964.

In accordance with instructions received from the Government of Canada the Board paid to the City of Winnipeg a grant of \$136,927 in lieu of realty and business taxes on The Canadian Wheat Board Building, but without admitting any liability for such taxes; \$81,960 of the grant has been applied to Board operations for the period from January 1, 1964 to July 31, 1964, the balance of \$54,967 has been deferred and will be charged to the operations of the Board for the 1964-65 Crop Year.

### **Bank Loans—\$40,035,198**

At the beginning of the crop year Board borrowings from the Chartered Banks for all of its operations, including amounts necessary to finance credit sales and advance payments to producers, amounted to \$141,199,145. In the fall of 1963, with the abnormally heavy volume of wheat sales the Board repaid its indebtedness to the Chartered Banks and had funds on hand which were deposited with the banks at interest.

Early in 1964 final payments were made to producers on the 1962-63 Pool Accounts for wheat, oats and barley totalling \$224,500,206 and as a result it again became necessary to borrow funds. This position continued until July 31, 1964 when the bank loans totalled \$40,035,198.

### **Liability to Agents—\$383,900,585**

Grain companies acting in the capacity of Agents of the Board accept deliveries from producers at country elevators and on behalf of the Board pay to the producers basis the Board's initial price in effect. Settlement is not made by the Board for these purchases until delivery to the Board is completed by its Agents at terminal or mill positions. Liability to Agents amounting to \$383,900,585 represents the amount payable by the Board to its Agents for 310,014,876 bushels of wheat, oats and barley on hand at country elevator points at July 31, 1964 for which delivery to and settlement by the Board will be completed subsequent to the year-end date.

### **Advances Received on Agency Wheat Stocks—\$64,978,852**

Stocks in the custody of Agents represent wheat provisionally invoiced to those Agents of the Board who are shippers and exporters, and for which the Board will receive a final accounting in respect of the ultimate disposition of these stocks. The Board receives an advance from these Agents for wheat invoiced on a provisional price basis. As at July 31, 1964, this advance was \$1.40 per bushel basis No. 1 Northern Wheat and \$2.00 per bushel basis No. 2 C. W. Amber Durum Wheat - in store Fort William/Port Arthur or Vancouver. With respect to mills this advance was \$1.85 per bushel basis No. 1 Northern Wheat and \$2.00 per bushel basis No. 2 C. W. Amber Durum Wheat - in store Fort William/Port Arthur or Vancouver. As at July 31, 1964, advances received from Agents of the Board totalled \$64,978,852 as shown in Exhibit I.

### **Accrued Expenses and Accounts Payable—\$10,749,507**

This item comprises principally accrued storage interest and carrying charges to July 31, 1964, together with all other unpaid sundry accounts as at the foregoing date.

### **Special Account—Net Balance of Undistributed Payment Accounts—\$1,169,057**

In accordance with the provisions of Section 29 of the Canadian Wheat Board Act the Governor in Council may authorize the Board to transfer to a Special Account the balance remaining in payment accounts which have been payable to producers for a period of six years or more. In addition to providing for payment of proper claims from producers against these old payment accounts, the Section further provides that these funds shall be used for such purposes as the Governor in Council upon recommendation of the Board may deem to be in the benefit of producers. The following summary sets forth the details of transactions affecting the Special Account for the crop year under review.



Balance of the Special Account as at July 31, 1963 ..... \$ 471,924

*Add:*

Transfers to Special Account authorized by Order in Council  
P.C. 1964-1074 dated July 16, 1964 from the following:

1952-53 to 1956-57 Wheat Payment Accounts .....	\$485,668	
1952-53 to 1955-56 Oats Payment Accounts .....	108,855	
1952-53 to 1956-57 Barley Payment Accounts .....	240,537	
1930 Wheat Crop Equalization Payment .....	40,765	
1947 Oats and Barley 5¢ and 10¢ Adjustment Payment .....	1,489	
1947 Flax 50¢ Adjustment Payment .....	7,444	
1939, 1940, 1944 and 1945 Ontario Payment Accounts .....	14,418	899,176
		<u>1,371,100</u>

*Deduct:*

Expenditures:

Authorized by	Unexpended as at July 31 1963	Authori- zations Crop Year 1963-64	Unexpended as at July 31 1964	Expended during Crop Year 1963-64
Order in Council P.C. 1958-1697, December 17, 1958 .....	\$ 1,763	\$ —	\$ —	\$ 1,763
Order in Council P.C. 1959-413, April 3, 1959 .....	1,321		—	—
(unexpended cancelled May 14, 1964)		( 1,321)		
Order in Council P.C. 1960-1008, July 21, 1960 .....	142,666	—	103,048	39,618
Order in Council P.C. 1963-688, May 2, 1963 .....	68,619	—	7,630	60,989
Order in Council P.C. 1964-45, January 14, 1964 .....	—	50,000	40,835	9,165
Order in Council P.C. 1964-1075, July 16, 1964 .....	—	150,000	150,000	—
Order in Council P.C. 1964-1075, July 16, 1964 .....	—	300,000	300,000	—
Order in Council P.C. 1964-1076, July 16, 1964 .....	—	180,000	120,000	60,000
	<u>\$214,369</u>	<u>\$678,679</u>	<u>\$721,513</u>	<u>171,535</u>
				<u>1,199,565</u>

Less: Payments to producers in respect to amounts owing relative to old payment accounts  
previously transferred to Special Account ..... 30,508

Balance of the Special Account as at July 31, 1964 ..... \$1,169,057\*

As at July 31, 1964 there were unexpended authorizations totalling \$721,513 leaving a balance of \$447,544 available in the account.

## Advance Payments to Producers

During the crop year 1957-58 the Government of Canada passed the Prairie Grain Advance Payments Act which came into force on November 25, 1957. Under the terms of the legislation the Board was authorized to make Advance Payments to producers on farm stored wheat, oats and barley at the rate of 50 cents per bushel for wheat, 20 cents per bushel for oats and 35 cents per bushel for barley subject to a limitation of the deliverable quantity of grain and to a maximum amount of \$3,000 for each applicant and to recover Advance Payments so made by deduction from the value of wheat, oats or barley delivered by producers subsequent to the date of receiving an Advance Payment.

For the purpose of making Advance Payments to producers the Board was authorized to borrow money from the Chartered Banks, such borrowings and the interest thereon to be guaranteed by the Government of Canada. The result of transactions

in respect to Advance Payments to producers for the period from November 25, 1957 to July 31, 1964 is set forth on Exhibit VI. As at the year-end date there was an amount of \$2,651,610 still to be refunded by producers in respect to Advance Payments, but during the period from August 1, 1964 to December 31, 1964 refunds totalling \$1,805,894 were received by the Board, leaving a balance still to be refunded in the amount of \$845,716. Interest charges on bank borrowings under the Prairie Grain Advance Payments Act to July 31, 1964 amounted to \$4,988,341. Of this amount the Government of Canada had remitted to the Board as at the year-end date \$4,975,739 in accordance with the provisions of Section 15A of the Prairie Grain Advance Payments Act. The balance of \$12,602 together with any bank interest charges incurred subsequent to July 31, 1964 will also be paid to the Board by the Government of Canada in accordance with the legislation.

## STATEMENTS OF OPERATIONS

### Wheat Division—1963-64 Pool Account—

#### Exhibit II

Under the authority of the Canadian Wheat Board Act and P.C. 1963-1108 dated July 24, 1963 the Board was authorized to purchase from producers during the 1963-64 crop year wheat produced in the designated area and to pay to producers a fixed initial price of \$1.50 per bushel for No. 1 Manitoba Northern and No. 1 Canada Western Amber Durum Wheat basis in store Fort William/Port Arthur or Vancouver.

During the crop year the Board purchased from Producers a total of 563,875,685 bushels of wheat at Board initial prices and 1,012,436 bushels arising from the adjustment of overages and shortages etc., at the same prices. The 1963-64 Pool Account also acquired 137,025,301 bushels of wheat on transfer from the preceding Pool Account; these bushels were acquired at transfer prices approved by Order in Council P.C. 1964-243 dated February 13, 1964.

Completed sales to July 31, 1964 totalled 368,509,082, with a value of \$704,378,395. In addition wheat sold but not delivered at July 31, 1964 amounted to 137,594,282 bushels with a contract value of \$278,471,526. Stocks of wheat remaining unsold in the 1963-64 Pool Account at July 31, 1964 were 195,810,058 bushels; these stocks have been valued at the Board's initial prices to producers.

Carrying costs, interest and all other expenses of the 1963-64 Pool Account for wheat totalled \$19,454,128 to July 31, 1964 and are set forth in detail on Exhibit II. Included in the operating results

on the 1963-64 Pool Account to July 31, 1964 is an amount of \$26,797,393 representing a portion of the carrying charges received from the Government of Canada during the 1963-64 Crop Year under the provisions of the Temporary Wheat Reserves Act. The total carrying charges received under this legislation for the 1963-64 Crop Year amounted to \$44,933,537. The Board recommended and the Governor in Council approved by Order in Council P.C. 1964-242, February 13, 1964 that these carrying charges be allocated as follows:

1962-63 Pool Account—Wheat .....	\$18,136,14
1963-64 Pool Account—Wheat .....	26,797,39
	<u>\$44,933,53</u>

During the 1964-65 Crop Year the Board will receive from the Government of Canada \$28,567,65 for carrying charges under the provisions of the Temporary Wheat Reserves Act and this amount will be allocated between the 1963-64 and 1964-65 Pool Accounts for Wheat. At the date of this Report the allocation had not been determined.

*In terms of the foregoing and on the basis of the valuation of the inventory, but without provision for carrying costs, interest, administrative expense etc., beyond the close of the fiscal year the operations of the Board on the 1963-64 Pool Account—Wheat to July 31, 1964 showed a credit balance of \$171,815,982. This credit balance should not be viewed as the final result of marketing operations of the 1963-64 Pool Account—Wheat.*

## Oats and Barley Division— Exhibits III and IV

Under the authority of the Canadian Wheat Board Act and Order of Council P.C. 1963-1108 dated July 24, 1963 the Board was authorized to purchase from producers during the 1963-64 crop year oats and barley produced in the designated area and to pay to producers a fixed initial price of 60 cents per bushel for No. 2 Canada Western Oats and 96 cents per bushel for No. 3 Canada Western Six-Row Barley, both prices basis in store Fort William/Port Arthur.

A summary of the bushels acquired by the 1963-64 Pool Accounts for oats and barley for the crop year ended July 31, 1964 is set forth below:

	Oats	Barley
Purchased from producers at Board initial prices .....	48,272,021	88,848,812
Otherwise acquired at Board initial prices .....	20	357
Purchased from the 1962-63 Pool Accounts at transfer prices .....	15,583,938	21,790,151
	<u>63,855,979</u>	<u>110,639,320</u>

Completed sales to July 31, 1964 totalled 17,915,368 bushels of oats and 63,080,944 bushels of barley. In addition, oats and barley sold but not delivered at the year end amounted to 2,327,758 bushels of oats with a contract value of \$1,770,677 and 3,169,607 bushels of barley with a contract value of \$3,591,259. Stocks of oats and barley remaining unsold at July 31, 1964 were 43,612,853

bushels of oats and 44,385,406 bushels of barley; these stocks have been valued at the Board's initial prices to producers.

Carrying costs, interest and all other expenses of the 1963-64 Pool Accounts for oats and barley to July 31, 1964 totalled \$3,663,127 for oats and \$3,456,521 for barley. Details of these expenses are set forth on Exhibits III and IV.

*On the basis of the valuation of the inventories, but without provisions for carrying costs, interest, administrative expenses, etc., beyond the close of the fiscal year, the operations of the Board on 1963 Pool Accounts for oats and barley to July 31, 1964 showed a debit balance on oats of \$2,011,099 and a credit balance for barley of \$7,830,904. These results should not be viewed as the final result of marketing operations on the 1963-64 Pool Accounts for oats and barley.*

## Schedule of Administrative and General Expenses—Exhibit V

The total expenditures under this heading for the crop year under review amounted to \$3,714,971 comprising expenses applicable to the Board's offices at Winnipeg, Calgary, Vancouver, Montreal, London (England), Rotterdam (Netherlands), Tokyo (Japan) and Brussels (Belgium). Details of these expenditures and the allocation thereof to Board operations are set forth in Exhibit V.



The following pages contain the Financial Statements of the Board; the Auditors' Report for the fiscal year ended on July 31, 1964, and Statistical Tables pertaining to Western Canadian Grain.

In this Report we have endeavoured to describe the administrative policy of the Board with respect to wheat, oats and barley for the year under review.

In conclusion we wish to record our appreciation for the loyal and conscientious services rendered by the officers and staff of the Board.

*All of which is respectfully submitted,*

W. C. McNAMARA  
*Chief Commissioner*

W. RIDDEL  
*Assistant Chief Commissioner*

J. B. LAWRIE  
*Commissioner*

G. N. VOGEL  
*Commissioner*

THE CANADIAN WHEAT BOARD  
INDEX TO FINANCIAL STATEMENTS  
JULY 31, 1964

- Exhibit I. Balance Sheet.**
- Exhibit II. Statement of Operations, 1963-64 Pool Account—Wheat.**
- Exhibit III. Statement of Operations, 1963-64 Pool Account—Oats.**
- Exhibit IV. Statement of Operations, 1963-64 Pool Account—Barley.**
- Exhibit V. Statement of Administrative and General Expenses and Allocations to Operations for the year ended July 31, 1964.**
- Exhibit VI. Statement of Advance Payments to Producers under the Prairie Grain Advance Payments Act.**

THE CANADIAN  
BALANCE SHEET  
As at July 31, 1964

ASSETS

Stocks of grain:

Wheat stocks — stated at contract prices basis in store Fort William/ Port Arthur, Vancouver or Churchill .....	\$278,471,526	
Wheat stocks — stated at initial prices paid to producers basis in store Fort William/Port Arthur or Vancouver .....	281,007,234	\$559,478,760
Oats stocks — stated at contract prices basis in store Fort William/Port Arthur .....	1,770,677	
Oats stocks — stated at initial prices paid to producers basis in store Fort William Port Arthur .....	24,110,363	25,881,040
Barley stocks — stated at contract prices basis in store Fort William/ Port Arthur or Vancouver .....	3,591,259	
Barley stocks — stated at initial prices paid to producers basis in store Fort William Port Arthur .....	38,724,822	42,316,081

Accounts receivable:

Sundry .....	4,223,812	
Prairie Grain Advance Payments Act .....	2,532,967	6,756,779
Sterling bills of exchange not yet due plus accrued interest—stated at realized values .....		42,470,531
Grain trade memberships .....		18,025
The Canadian Wheat Board Building, Winnipeg, at cost less depreciation ..		4,344,462
Deferred and prepaid expenses .....		76,395
Office furniture, equipment and automobiles, at cost less depreciation ..		302,910
Debit balance — 1963-64 Pool Account—Oats .....		2,011,095
		<u>\$683,656,082</u>



EAT BOARD  
E E T  
1964

### LIABILITIES

Bank Loans .....		\$ 40,035,198
Liability to agents for grain purchased from producers but not yet delivered to the Board .....		383,900,585
Advances received on agency wheat stocks .....		64,978,852
Amounts due to producers:		
Outstanding cheques:		
Balance of adjustment payments — Wheat .....	\$ 3,423	
Balance of interim payments — Wheat .....	19,222	
Balance of final payments — Wheat .....	1,183,063	
— Coarse Grains.....	242,597	1,448,305
Accrued expense and accounts payable .....		10,749,507
Provisions for final payment expenses .....		1,727,697
Special Account — net balance of undistributed payment accounts .....		1,169,057
Credit balance — 1963-64 Pool Account — Wheat .....		171,815,982
Credit balance — 1963-64 Pool Account — Barley .....		7,830,904
		<u>\$683,656,087</u>

THE CANADIAN  
1963-64 POOL  
STATEMENT  
For the crop year

Wheat acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur or  
Vancouver .....

Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal  
elevators at Board initial prices basis in store Fort William/Port Arthur or Vancouver .....

Purchased from 1962-63 Pool Account — Wheat .....

Wheat sold:

Completed sales at realized prices basis in store Fort William/Port Arthur, Vancouver or Churchill:

Domestic .....

Export sales at Class II prices .....

Export sales under the terms of the International Wheat Agreement .....

Weight losses in transit and in drying .....

Uncompleted sales at contract prices basis in store Fort William/Port Arthur, Vancouver or Churchill:

Domestic .....

Export sales at Class II prices .....

Export sales under the terms of the International Wheat Agreement .....

Stocks of wheat — stated at initial prices paid to producers basis in store Fort William/Port Arthur or  
Vancouver .....

Surplus on wheat transactions .....

Deduct: Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on wheat stored in country elevators .....

Storage on wheat stored in country elevators .....

Net interest paid to agents on agency wheat stocks .....

Less: Carrying charges received under the Temporary Wheat Reserves Act .....

Bank interest, exchange and bank charges less net interest recovered from other Board accounts .....

Net additional freight on wheat shipped from country stations to terminal positions .....

Handling, stop-off and diversion charges on wheat warehoused at interior terminals .....

Drying charges .....

Administrative and general expenses to July 31, 1964 .....

Credit balance in the 1963-64 Pool Account — Wheat, as at July 31, 1964, after valuing stocks of wheat on hand  
at initial prices paid to producers basis in store Fort William/Port Arthur or Vancouver .....

# FEED BOARD

Wheat - Wheat  
OPERATIONS  
ended July 31, 1964

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THE CANADA  
1963-64  
STATEMENT  
For the crop

Oats acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur .....  
Oats otherwise purchased at Board initial prices basis in store Fort William/Port Arthur .....  
Oats purchased from 1962-63 Pool Account — Oats .....

Oats sold: ①

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver .....  
Uncompleted sales at contract prices basis in store Fort William/Port Arthur .....

Stocks of oats — stated at initial prices paid to producers basis in store Fort William/Port Arthur .....

Surplus on oats transactions .....

Deduct: Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on oats stored in country elevators .....  
Storage on oats stored in terminal elevators .....  
Interest and bank charges .....  
Freight recovered on shipments of oats to Vancouver for export .....  
Brokerage and Clearing Association charges .....  
Administrative and general expenses to July 31, 1964 .....

Debit balance in the 1963-64 Pool Account — Oats, as at July 31, 1964, after valuing stocks of oats on hand at initial prices paid to producers basis in store Fort William/Port Arthur .....

①Excluding open future sales contracts of 2,670,000 bushels of October oats adjusted to the market close as at July 31, 1964.

FEED BOARD  
 Account-Oats  
 OPERATIONS  
 ended July 31, 1964

Bushels		Amount	
48,272,021		\$26,756,601	
20		9	
15,583,938	<u>63,855,979</u>	<u>10,904,689</u>	\$37,661,299
17,915,368		13,432,287	
2,327,758		1,770,677	
43,612,853	<u>63,855,979</u>	<u>24,110,363</u>	<u>39,313,327</u>
			1,652,028
	\$3,078,855		
	<u>327,175</u>	3,406,030	
		133,814	
		( 23,275)	
		4,873	
		<u>141,685</u>	<u>3,663,127</u>
			\$ 2,011,099

THE CANADIAN  
1963-64 POOL  
STATEMENT  
For the crop year

Barley acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur .....  
Barley otherwise purchased at Board initial prices basis in store Fort William/Port Arthur .....  
Barley purchased from 1962-63 Pool Account — Barley .....

Barley sold: ①

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver .....  
Weight losses in drying .....  
Uncompleted sales at contract prices basis in store Fort William/Port Arthur or Vancouver .....

Stocks of barley — stated at initial prices paid to producers basis in store Fort William/Port Arthur .....

Surplus on barley transactions .....

Deduct: Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on barley stored in country elevators .....

Storage on barley stored in terminal elevators .....

Interest and bank charges .....

Freight recovered on shipments of barley to Vancouver for export .....

Drying charges .....

Brokerage and Clearing Association charges .....

Administrative and general expenses to July 31, 1964 .....

Credit balance in the 1963-64 Pool Account — Barley, as at July 31, 1964, after valuing stocks of barley on hand at initial prices paid to producers basis in store Fort William/Port Arthur .....

①Excluding open future sales contracts of 5,877,000 bushels of October barley adjusted to the market close as at July 31, 1964.



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THE CANADIAN  
STATEMENT OF ADMINISTRATIVE  
AND ALLOCATIONS  
For the year ended

Administrative and general expenses:

Salaries — Board members, officers and staff .....	\$2,274,711
Unemployment insurance, pension, group insurance and medical plan costs .....	167,998
Advisory committee — travelling expenses and per diem allowance .....	1,859
Rental and lighting of offices, including maintenance of The Canadian Wheat Board Building — net of rentals received .....	281,878
Telephones — exchange service and long distance calls .....	40,379
Telegrams, cables and telex expense .....	25,853
Postage .....	52,630
Printing, stationery and supplies .....	165,467
Office expenses .....	38,099
Travelling expenses .....	67,666
Travelling expenses — inspectors .....	32,557
Legal fees and court costs .....	2,712
Audit fees .....	47,200
Tabulating equipment — rental and sundries .....	345,097
Repairs and upkeep of office machinery and equipment .....	5,839
Grain market publications and services .....	7,985
Bonds and insurance .....	6,574
Grain Exchange dues .....	3,185
Express, freight and cartage on stationery, etc. ....	12,388
Depreciation on building, furniture, equipment and automobiles .....	134,894
	<u>\$3,714,971</u>

FEED BOARD  
AND GENERAL EXPENSES  
OPERATIONS  
July 31, 1964

Allocations to operations:

1. Marketing of Producers' grain:

1963-64 Pool Account — Wheat .....	\$1,655,054	
1963-64 Pool Account — Oats .....	141,685	
1963-64 Pool Account — Barley .....	260,784	
1962-63 Pool Account — Wheat .....	1,129,330	
1962-63 Pool Account — Oats .....	106,923	
1962-63 Pool Account — Barley .....	96,230	\$3,390,006

2. Distributing final payments to Producers:

(a) Wheat:

1962-63 Pool Account .....	125,897	
1961-62 Pool Account .....	15,787	
1960-61 Pool Account .....	6,880	
1959-60 Pool Account .....	4,645	
1958-59 Pool Account .....	2,760	
1957-58 Pool Account .....	1,071	
1956-57 and prior Pool Accounts .....	2,270	159,310

(b) Coarse Grains:

1962-63 Pool Account — Oats .....	45,576	
1962-63 Pool Account — Barley .....	41,315	
1961-62 Pool Account — Oats .....	5,471	
1961-62 Pool Account — Barley .....	6,315	
1960-61 Pool Account — Oats .....	1,505	
1960-61 Pool Account — Barley .....	2,137	
1959-60 Pool Account — Oats .....	319	
1959-60 Pool Account — Barley .....	373	
1958-59 Pool Account — Oats .....	267	
1958-59 Pool Account — Barley .....	325	
1957-58 Pool Account — Oats .....	224	
1957-58 Pool Account — Barley .....	268	
1956-57 and prior Pool Accounts .....	1,560	105,655

3. Allocation authorized by Order in Council P.C. 1964-1076 from  
Special Account — Undistributed Payment Accounts in  
partial payment of administrative and general expenses  
incurred in respect of the Prairie Grain Advance Payments  
Act .....

60,000

\$3,714,971



*THE CANADIAN WHEAT BOARD*

*STATEMENT OF ADVANCE PAYMENTS TO PRODUCERS  
UNDER THE PRAIRIE GRAIN ADVANCE PAYMENTS ACT*

*As at July 31, 1964*

*For the Crop Years 1957-58 to 1963-64 inclusive*

	Cash advances to Producers	Advances repaid by Producers	Balance to be refunded by Producers
1957-58 Crop Year .....	\$ 35,203,467	\$ 35,199,221	\$ 4,246
1958-59 Crop Year .....	34,369,653	34,363,422	6,231
1959-60 Crop Year .....	38,492,505	38,480,854	11,651
1960-61 Crop Year .....	63,912,550	63,882,820	29,730
1961-62 Crop Year .....	16,656,713	16,604,054	52,659
1962-63 Crop Year .....	29,251,526	29,159,196	92,330
1963-64 Crop Year .....	62,135,207	59,680,444	2,454,763
	<u>\$280,021,621</u>	<u>\$277,370,011</u>	
Balance to be refunded by Producers as at July 31, 1964 .....			2,651,610
<i>Add:</i>			
Bank interest to July 31, 1964 payable by the Government of Canada under the provisions of Section 15(a) of the Prairie Grain Advance Payments Act .....		4,988,341	
Less: Amount paid to July 31, 1964 .....		4,975,739	12,602
			<u>2,664,212</u>
<i>Deduct:</i>			
Balance of funds received to cover advance payments in default:			
Government of Canada .....		13,879	
Line Elevator Companies .....		1,542	
Interest received on default payments, net of bank charges and exchange .....		115,824	131,245
Owing to The Canadian Wheat Board as at July 31, 1964 .....			<u>\$2,532,967</u>

*PART VII*

**AUDITORS' REPORT**

**DELOITTE, PLENDER, HASKINS & SELLS**

CHARTERED ACCOUNTANTS

WINNIPEG, MANITOBA

To The Canadian Wheat Board

Winnipeg, Manitoba

We have examined the balance sheet of The Canadian Wheat Board as at July 31, 1964 and the statements of operations and administrative and general expenses for the crop year ended on that date. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion the accompanying balance sheet and statements of operations and administrative and general expenses present fairly the financial position of The Canadian Wheat Board as at July 31, 1964 and the results of its operations for the crop year ended on that date, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Our examination also included the accompanying Statement of Advance Payments to Producers under the Prairie Grain Advance Payments Act as at July 31, 1964 for the crop years 1957-58 to 1963-64 inclusive. In our opinion this statement presents fairly the result of transactions on this account as at July 31, 1964.

DELOITTE, PLENDER, HASKINS & SELLS  
Auditors.

January 6, 1965.

## ADDENDA

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TABLE I

## ACREAGE OF PRINCIPAL GRAINS IN THE PRAIRIE PROVINCES

1940 - 1964

Harvest Year	Wheat	Oats <sup>②</sup>	Barley (Thousands of Acres)	Rye	Flaxseed	Rapeseed	Total
1940 .....	27,750	7,818	3,622	943	364		40,497
1941 .....	21,216	8,204	4,779	844	1,030		36,073
1942 .....	20,653	9,528	6,365	1,227	1,510		39,283
1943 .....	16,026	11,266	7,682	447	2,955	3	38,379
1944 .....	21,900	9,731	6,535	582	1,191	11	39,950
1945 .....	22,430	9,785	6,516	422	848	13	40,014
1946 .....	23,731	8,470	5,788	643	865	24	39,521
1947 .....	23,357	7,818	7,035	1,124	1,724	58	41,116
1948 .....	22,820	7,516	6,082	2,225	1,880	80	40,603
1949 .....	26,524	7,355	5,617	1,095	290	20	40,901
1950 .....	26,382	7,520	6,205	1,041	541		41,689
1951 .....	24,385	8,312	7,530	1,047	1,086	7	42,367
1952 .....	25,372	7,560	8,145	1,153	1,027	19	43,276
1953 .....	25,517	6,490	8,599	1,421	908	30	42,965
1954 .....	24,707	6,715	7,568	687	1,148	40	40,865
1955 .....	21,964	7,788	9,638	665	1,809	138	42,002
1956 .....	22,064	7,422	8,181	452	3,010	353	41,482
1957 .....	20,881	5,633	9,209	455	3,462	619	40,259
1958 .....	21,480	5,810	9,104	431	2,526	626	39,977
1959 .....	23,970	5,626	7,700	458	2,026	213	39,993
1960 .....	23,900	6,344	6,680	490	2,481	763	40,658
1961 .....	24,629	5,122	5,361	493	2,051	710	38,366
1962 .....	26,237	7,152	5,097	556	1,396	371	40,809
1963 .....	26,996	6,260	5,922	583	1,629	478	41,868
1964 .....	29,080	5,054	5,217	620	1,855	700	42,526

① Preliminary.

② For 1956 and subsequent years oat acreages are the acreages harvested for grain.

③ Not available.

④ Less than 500 acres.

Source: Dominion Bureau of Statistics.

TABLE II

## YIELD PER ACRE OF PRINCIPAL GRAINS IN THE PRAIRIE PROVINCES

1940 - 1964

Harvest Year	Wheat	Oats	Barley (Bushels)	Rye	Flaxseed	Rapeseed
1940 .....	18.5	29.3	22.9	13.0	7.9	②
1941 .....	14.0	21.9	20.0	11.5	6.4	②
1942 .....	25.6	51.7	37.6	18.4	10.1	②
1943 .....	16.7	33.3	25.7	11.8	6.1	13.9
1944 .....	17.9	36.1	26.4	12.4	7.2	11.3
1945 .....	13.1	25.5	21.0	10.8	7.0	13.4
1946 .....	16.6	28.9	23.1	11.3	7.6	11.0
1947 .....	13.7	24.5	18.6	10.8	7.6	7.5
1948 .....	15.6	29.6	23.3	11.1	9.3	16.0
1949 .....	12.9	25.8	19.4	7.2	6.8	17.0
1950 .....	16.6	33.9	25.3	10.6	8.3	6.0
1951 .....	21.7	40.9	31.1	15.2	7.8	18.5
1952 .....	26.7	45.8	34.5	19.4	10.4	15.0
1953 .....	23.7	42.5	29.2	18.9	10.0	16.6
1954 .....	12.3	29.2	22.1	15.7	9.3	14.4
1955 .....	22.6	37.2	25.3	18.5	10.3	11.3
1956 .....	25.0	46.2	32.0	14.0	11.5	17.0
1957 .....	17.8	30.4	22.7	13.8	5.5	14.0
1958 .....	17.3	32.0	25.4	13.0	8.7	12.4
1959 .....	17.9	33.9	27.1	14.8	8.3	16.7
1960 .....	20.8	38.5	28.0	17.5	8.9	14.6
1961 .....	10.6	25.2	19.8	9.8	6.8	15.8
1962 .....	20.8	45.0	31.0	18.7	11.0	15.8
1963 .....	26.0	48.6	36.0	19.2	12.5	18.3
1964 ① .....	19.9	40.8	30.1	17.3	9.6	15.8

① Preliminary.      ② Not available.

Source: Dominion Bureau of Statistics.

TABLE III

## PRODUCTION OF PRINCIPAL GRAINS IN THE PRAIRIE PROVINCES

1940 - 1964

Harvest Year	Wheat	Oats <sup>a</sup>	Barley	Rye	Flaxseed	Rapeseed	Total
			(Thousands of Bushels)				
940 .....	513,800	229,000	83,000	12,250	2,875		840,925
941 .....	296,000	179,600	95,500	9,691	6,643		587,434
942 .....	529,000	492,700	239,200	22,632	15,180		1,298,712
943 ....	267,800	374,700	197,700	5,288	18,130	44	863,662
944 ..	391,700	350,900	172,500	7,186	8,619	122	931,027
945 .....	294,600	249,300	136,600	4,551	5,970	168	691,189
946 ..	393,000	245,000	133,700	7,289	6,569	259	785,817
947 . . . .	320,000	191,700	131,000	12,150	13,040	438	668,328
948 .....	356,000	222,800	142,000	24,721	17,450	1,280	764,251
949 .....	341,000	189,900	109,000	7,900	1,973	340	650,113
950 .....	439,000	255,200	157,000	11,050	4,483	2	866,735
951 .....	530,000	340,000	234,000	15,935	8,450	120	1,128,505
952 .....	678,000	346,000	281,000	22,320	10,700	278	1,338,298
953 .....	604,000	276,000	251,000	26,900	9,100	491	1,167,491
954 .....	305,000	196,000	167,000	10,790	10,700	578	690,068
955 .....	497,000	290,000	244,000	12,300	18,700	1,558	1,063,558
956 .....	551,000	343,000	262,000	6,350	34,600	5,996	1,202,946
957 .....	371,000	171,000	209,000	6,300	18,900	8,661	784,861
958 .....	372,000	186,000	231,000	5,600	22,000	7,762	824,362
959 .....	430,000	191,000	209,000	6,760	16,900	3,560	857,220
960 .....	498,000	244,000	187,000	8,560	22,000	11,120	970,680
961 .....	260,000	129,000	106,000	4,836	13,900	11,220	524,956
962 .....	546,000	322,000	158,000	10,400	15,300	5,860	1,057,560
963 .....	703,000	304,000	213,000	11,180	20,300	8,360	1,259,840
964 <sup>a</sup> .....	578,000	206,000	157,000	10,700	17,900	11,068	980,668

<sup>a</sup> Preliminary.<sup>b</sup> For 1956 and subsequent years oats production is the production of oats for grain only.<sup>c</sup> Not available.

Source: Dominion Bureau of Statistics.



TABLE IV  
PRODUCERS' MARKETINGS—WESTERN CANADIAN GRAINS

Crops Years 1939-40 to 1963-64							
Crop Year	Wheat	Oats	Barley	Rye	Flaxseed	Rapeseed <sup>②</sup>	Total <sup>①</sup>
(Thousands of Bushels)							
1939-40.....	425,531	34,635	21,881	5,214	1,586		488,847
1940-41.....	456,660	32,150	20,791	5,048	2,572		517,222
1941-42.....	227,121	33,250	26,644	5,339	4,898		297,252
1942-43.....	267,340	120,689	85,571	9,777	11,359		494,736
1943-44.....	329,322	144,277	85,549	4,690	14,239		578,077
1944-45.....	351,384	134,615	75,690	4,122	7,154		572,965
1945-46.....	237,300	107,397	67,272	3,096	4,734		419,799
1946-47.....	334,618	99,856	67,553	5,577	4,808		512,412
1947-48.....	246,602	72,652	65,014	10,143	10,503		404,914
1948-49.....	293,987	85,924	70,252	17,502	15,166		482,831
1949-50.....	319,571	80,448	53,326	8,689	1,493		463,527
1950-51.....	367,845	102,688	83,414	7,441	3,254		564,642
1951-52.....	455,362	133,608	130,336	11,727	6,363		737,396
1952-53.....	535,989	119,750	165,036	15,926	8,155		844,856
1953-54.....	396,961	90,367	101,397	12,209	7,403		608,337
1954-55.....	319,780	70,221	112,568	13,191	8,792		524,552
1955-56.....	352,975	71,629	114,460	12,486	15,750		567,300
1956-57.....	362,454	69,254	120,661	4,063	29,013		585,445
1957-58.....	378,192	58,272	116,866	7,395	15,296	7,063	583,084
1958-59.....	367,723	39,280	122,838	4,667	17,469	6,502	558,479
1959-60.....	378,514	24,338	95,591	4,291	13,961	2,999	519,694
1960-61.....	396,212	37,634	87,898	5,824	18,136	9,573	555,277
1961-62.....	305,345	28,155	59,329	3,417	11,985	10,042	418,273
1962-63.....	474,293	88,989	80,477	9,372	13,528	5,690	672,349
1963-64 <sup>②</sup> .....	568,620	49,744	91,943	7,971	17,351	7,484	743,111

<sup>①</sup> Total for crop year 1939-40 includes platform loadings of coarse grains, not shown in the figures for each individual grain.

Subject to revision.

<sup>②</sup> Rapeseed marketings prior to 1957-58 are not available.

Source: Board of Grain Commissioners for Canada.

TABLE V  
RAIL SHIPMENTS FROM WESTERN COUNTRY ELEVATORS

Crop Years 1948-49 to 1963-64							
Crop Year	Wheat	Oats	Barley	Rye	Flaxseed	Rapeseed <sup>②</sup>	Total
(Thousands of Bushels)							
1948-49.....	289,843	83,035	68,904	16,169	15,486		473,433
1949-50.....	308,378	80,930	53,615	9,634	1,538		454,090
1950-51.....	309,397	90,260	74,337	7,815	3,010		484,811
1951-52.....	429,643	121,922	114,449	9,607	5,704		681,322
1952-53.....	474,919	105,504	143,416	14,611	7,476		745,922
1953-54.....	335,834	108,062	117,237	11,545	7,683		580,366
1954-55.....	307,016	73,045	112,077	13,570	8,880		514,586
1955-56.....	335,327	64,685	112,831	12,114	14,865		539,822
1956-57.....	359,399	52,488	116,053	5,906	26,869	3,906	564,622
1957-58.....	374,275	67,184	118,665	7,094	15,540	6,488	589,242
1958-59.....	350,097	44,661	107,857	4,478	16,449	6,289	529,831
1959-60.....	367,030	37,089	102,743	4,293	14,079	2,758	527,955
1960-61.....	410,081	41,590	101,317	5,753	17,797	9,057	585,595
1961-62.....	389,055	24,989	71,057	4,612	11,767	9,194	510,662
1962-63.....	401,252	61,757	56,384	8,516	13,184	5,527	546,660
1963-64 <sup>①</sup> .....	601,035	50,380	95,248	7,114	16,647	6,922	777,346

<sup>①</sup> Subject to revision.

<sup>②</sup> Rapeseed shipments from Western Country Elevators prior to 1956-57 are not available.

Source: Board of Grain Commissioners for Canada.

TABLE VI

## VESSEL SHIPMENTS OF PRINCIPAL GRAINS FROM THE LAKEHEAD

Crop Years 1944-45 to 1963-64

<u>Crop Year</u>	<u>Wheat</u>	<u>Oats</u>	<u>Barley</u> (Thousands of Bushels)	<u>Rye</u>	<u>Flaxseed</u>	<u>Total</u>
1944-45 .....	324,731	99,243	55,568	5,665	5,501	490,708
1945-46 .....	231,022	62,323	34,008	2,713	3,335	333,401
1946-47 .....	175,807	50,311	31,222	4,776	1,340	263,456
1947-48 .....	134,545	34,434	28,313	8,549	5,933	211,774
1948-49 .....	159,861	39,726	37,919	12,320	9,625	259,451
1949-50 .....	164,959	41,204	33,796	9,687	4,280	253,926
1950-51 .....	141,708	45,065	34,476	8,872	3,630	233,751
1951-52 .....	253,116	82,874	73,275	6,977	4,071	420,313
1952-53 .....	251,809	81,132	109,096	10,678	6,044	458,759
1953-54 .....	134,698	86,972	84,258	15,740	5,498	327,166
1954-55 .....	164,734	46,327	82,369	10,782	5,742	309,954
1955-56 .....	183,696	35,564	78,171	13,501	9,620	320,552
1956-57 .....	170,796	47,645	72,775	5,889	13,585	310,690
1957-58 .....	176,457	51,735	74,847	4,772	8,160	315,971
1958-59 .....	178,410	31,433	54,673	4,392	9,300	278,208
1959-60 .....	188,029	29,417	58,255	4,068	6,989	286,758
1960-61 .....	216,793	31,021	53,388	2,368	7,803	311,373
1961-62 .....	179,671	16,991	35,260	4,072	7,868	243,862
1962-63 .....	201,222	35,792	29,262	6,494	8,212	280,982
1963-64 .....	347,780	34,644	47,778	4,393	8,438	443,033

Subject to revision.

Source: Dominion Bureau of Statistics—Grain Trade of Canada—Annual Editions.

TABLE VII

## CANADIAN WHEAT SUPPLIES AND DISPOSITION

Crop Years 1939-40 to 1963-64

Crop Year	SUPPLIES				DISPOSITION			Total <sup>①</sup>
	Inward Carryover <sup>①</sup>		Production <sup>①</sup>	Total Supplies	Domestic	Exports <sup>①</sup>	Outward Carryover July 31st	
	August 1st				Disappearance <sup>②</sup>	Wheat		
	Farm	Commercial			Farm	Commercial		and Flour
(Thousands of Bushels)								
1939-40.....	4,682	98,229	520,623	623,534	82,488	47,899	192,674	300,473
1940-41.....	17,286	283,187	540,190	840,663	86,281	43,047	231,206	480,129
1941-42.....	13,954	466,175	314,710	794,839	90,953	54,306	225,828	423,752
1942-43.....	10,446	413,306	556,067	979,819	101,459	69,033	214,701	594,626
1943-44.....	190,207	404,419	282,377	877,003	89,087	87,630	343,755	356,531
1944-45.....	53,871	302,660	414,859	771,390	86,856	83,515	342,946	258,073
1945-46.....	28,650	229,423	316,320	574,393	78,023	82,662	340,108	73,600
1946-47.....	27,203	46,397	411,601	485,201	77,406	78,796	242,858	86,141
1947-48.....	25,988	60,153	338,506	424,647	76,952	75,003	194,982	77,710
1948-49.....	39,162	38,548	381,413	459,123	75,818	48,565	232,329	102,411
1949-50.....	43,423	58,988	366,028	468,439	74,792	56,310	225,137	112,200
1950-51.....	12,389	99,811	466,490	578,690	83,588	64,938	240,961	189,203
1951-52.....	22,260	166,943	553,678	742,881	96,847	73,031	355,825	217,178
1952-53.....	19,262	197,916	701,973	919,151	86,649	63,790	385,527	383,185
1953-54.....	93,716	289,469	634,040	1,017,225	91,562	51,907	255,081	618,675
1954-55.....	231,860	386,815	331,981	950,656	102,691	59,308	251,909	536,748
1955-56.....	137,855	398,893	519,178	1,055,926	98,785	65,307	312,260	579,574
1956-57.....	204,205	375,369	573,040	1,152,614	88,523	66,149	264,396	733,546
1957-58.....	323,160	410,386	392,508	1,126,054	92,931	64,376	320,293	648,454
1958-59.....	240,900	407,554	397,730	1,046,184	96,922	66,715	294,546	588,001
1959-60.....	169,000	419,001	444,520	1,032,521	89,925	65,717	277,291	599,588
1960-61.....	143,700	455,888	517,624	1,117,212	91,823	64,299	353,249	607,841
1961-62.....	170,450	437,391	283,394	891,235	82,831	59,324	358,022	391,058
1962-63.....	59,170	331,888	565,554	956,612	82,588	55,410	331,367	487,247
1963-64.....	64,700	422,547	723,442	1,210,689	90,987	65,714	594,548	459,440
1964-65.....	120,640	338,800	600,424 <sup>③</sup>	1,059,864				

<sup>①</sup>Source: Dominion Bureau of Statistics.

<sup>②</sup>A residual item. Farm disappearance is computed by adding inward farm carryover and production and deducting therefrom marketings and outward farm carryover. Commercial disappearance is computed by adding inward commercial carryover and marketings and deducting therefrom outward commercial carryover and exports. Marketings are basis 11 Canada for years 1940-41 to 1963-64 inclusive, but for Prairie Provinces only for 1939-40.

<sup>③</sup>Subject to revision.



TABLE VIII

## CANADIAN OATS SUPPLIES AND DISPOSITION

Crop Years 1939-40 to 1963-64

Crop Year	SUPPLIES				DISPOSITION			TotalⓈ Outward Carryover July 31st
	Inward CarryoverⓈ		ProductionⓈ	Total Supplies	Domestic		ExportsⓈ	
	August 1st				DisappearanceⓈ			
	Farm	Commercial			Farm	Commercial		
(Thousands of Bushels)								
1939-40.....	39,654	9,233	384,407	433,294	349,645	13,127	23,591	46,931
1940-41.....	39,781	7,150	380,526	427,457	350,986	21,257	13,651	41,563
1941-42.....	37,102	4,461	306,052	347,615	285,653	21,494	11,861	28,607
1942-43.....	24,173	4,434	641,488	670,095	426,285	31,146	63,323	149,341
1943-44.....	118,404	30,937	461,567	610,908	366,248	61,444	74,737	108,479
1944-45.....	69,423	39,056	474,044	582,523	343,960	54,510	85,798	98,255
1945-46.....	64,825	33,430	351,234	449,489	257,476	70,660	43,861	77,492
1946-47.....	51,087	26,405	360,860	438,352	259,301	79,808	29,759	69,484
1947-48.....	52,566	16,918	270,190	339,674	212,496	69,085	10,202	47,891
1948-49.....	37,593	10,298	345,305	393,196	248,544	60,925	23,220	60,507
1949-50.....	48,363	12,144	304,595	365,102	238,887	60,763	20,547	44,905
1950-51.....	33,579	11,326	401,768	446,673	272,851	43,248	35,397	95,177
1951-52.....	59,481	35,696	493,886	589,063	361,000	49,059	70,646	108,358
1952-53.....	57,836	50,522	471,117	579,475	318,382	51,313	65,371	144,409
1953-54.....	90,660	53,749	413,971	558,380	316,850	45,061	70,700	125,769
1954-55.....	97,250	28,519	306,401	432,170	279,974	45,982	22,247	83,967
1955-56.....	53,400	30,567	399,451	483,418	309,997	50,173	4,142	119,106
1956-57.....	71,200	47,906	467,517	586,623	312,294	44,433	18,681	211,215
1957-58.....	157,100	54,115	317,599	528,814	305,690	40,024	26,184	156,916
1958-59.....	110,000	46,916	346,951	503,867	326,201	40,174	7,513	129,979
1959-60.....	91,000	38,979	345,933	475,912	332,245	36,763	6,077	100,827
1960-61.....	80,000	20,827	396,134	496,961	344,235	34,892	2,680	115,154
1961-62.....	93,700	21,454	283,965	399,119	292,473	24,126	3,454	79,066
1962-63.....	56,900	22,166	493,610	572,676	368,283	32,415	21,700	150,278
1963-64.....	92,400	57,878	453,102	603,380	366,606	39,123	18,243	179,408
1964-65.....	128,800	50,608	357,178Ⓢ	536,586				

<sup>①</sup>Source: Dominion Bureau of Statistics.<sup>②</sup>Source: Board of Grain Commissioners—includes rolled oats and oatmeal.<sup>③</sup>A residual item. Farm disappearance is computed by adding inward farm carryover and production and deducting therefrom marketings and outward farm carryover. Commercial disappearance is computed by adding inward commercial carryover and marketings and deducting therefrom outward commercial carryover and exports. Marketings are basis all Canada for years 1940-41 to 1963-64 inclusive, but for Prairie Provinces only for 1939-40.<sup>④</sup>Subject to revision.

TABLE IX

## CANADIAN BARLEY SUPPLIES AND DISPOSITION

Crop Years 1939-40 to 1963-64

Crop Year	SUPPLIES				DISPOSITION			Total① Outward Carryover July 31st
	Inward Carryover① August 1st		Production①	Total Supplies	Domestic Disappearance②		Exports②	
	Farm	Commercial			Farm	Commercial		
				(Thousands of Bushels)				
1939-40.....	7,347	5,457	103,147	115,951	81,538	11,081	10,678	12,654
1940-41.....	7,075	5,579	104,256	116,910	83,929	19,351	2,722	10,908
1941-42.....	6,505	4,403	110,401	121,309	85,142	23,288	2,058	10,821
1942-43.....	5,112	5,710	256,037	266,859	134,259	29,560	33,761	69,279
1943-44.....	41,314	27,965	208,365	277,644	140,751	54,841	36,103	45,949
1944-45.....	23,379	22,570	187,326	233,275	117,194	47,755	39,407	28,919
1945-46.....	17,819	11,100	148,792	177,711	85,452	57,906	4,416	29,937
1946-47.....	13,884	16,053	146,852	176,789	76,674	63,693	7,658	28,764
1947-48.....	16,492	12,272	139,886	168,650	73,990	59,481	3,730	31,449
1948-49.....	17,373	14,076	152,281	183,730	80,873	48,742	24,446	29,669
1949-50.....	18,482	11,187	118,044	147,713	71,868	34,653	20,837	20,355
1950-51.....	11,324	9,031	167,495	187,850	77,263	29,699	27,392	53,496
1951-52.....	17,854	35,642	245,435	298,931	110,248	35,721	73,458	79,504
1952-53.....	21,476	58,028	291,572	371,076	109,105	28,227	122,077	111,667
1953-54.....	38,235	73,432	262,121	373,788	101,758	32,378	93,742	145,910
1954-55.....	96,810	49,100	175,196	321,106	116,775	31,967	80,876	91,488
1955-56.....	42,310	49,178	251,102	342,590	128,262	34,680	68,700	110,948
1956-57.....	50,465	60,483	269,065	380,013	117,882	37,815	81,537	142,779
1957-58.....	80,980	61,799	215,993	358,772	122,605	37,705	80,297	118,165
1958-59.....	57,500	60,665	237,764	355,929	112,424	41,908	70,444	131,153
1959-60.....	60,000	71,153	215,550	346,703	109,955	44,519	63,759	128,470
1960-61.....	70,000	58,470	193,036	321,506	115,038	46,733	47,178	112,557
1961-62.....	60,100	52,457	112,640	225,197	87,128	37,336	42,909	57,824
1962-63.....	26,280	31,544	165,888	223,712	82,738	36,352	15,377	89,245
1963-64.....	28,950	60,295	220,664	309,909	97,433	47,271	46,935	118,270
1964-65.....	60,000	58,270	166,816③	285,086	—	—	—	—

①Source: Dominion Bureau of Statistics.

②Source: Board of Grain Commissioners — exports include barley malt and pot and pearl barley for the years 1947 to 1963-64 but bulk barley only for earlier years.

③A residual item. Farm disappearance is computed by adding inward farm carryover and production and deducting therefrom marketings and outward farm carryover. Commercial disappearance is computed by adding inward commercial carryover and marketings and deducting therefrom outward commercial carryover and exports. Marketings are based on Canada for years 1940-41 to 1963-64 inclusive, but for Prairie Provinces only for 1939-40.

④Subject to revision.

TABLE X

## CANADIAN GRAIN STORAGE POSITION

1940 to 1964

VISIBLE STOCKS OF ALL GRAINS AS AT JULY 31st<sup>①</sup>

Year	Wheat	Oats	Barley	Rye	Flaxseed	Rape- seed <sup>①</sup>	U.S. and Foreign Grain <sup>②</sup>	Total	Total Rated Capacity <sup>②</sup>
(Thousands of Bushels)									
1940.....	283,187	7,150	5,579	4,733	557		3,685	304,891	510,158
1941.....	466,175	4,461	4,403	4,459	605		2,556	482,659	601,191
1942.....	413,306	4,434	5,710	3,150	1,005		6,925	434,530	604,254
1943.....	404,419	30,937	27,965	9,182	3,346		895	476,744	605,988
1944.....	302,660	39,056	22,570	4,550	2,825		2,502	374,163	603,792
1945.....	229,423	33,430	11,100	1,519	2,178		167	277,817	575,882
1946.....	46,397	26,405	16,053	515	1,006		378	90,754	510,053
1947.....	60,153	16,918	12,272	475	356		359	90,533	505,197
1948.....	38,548	10,298	14,076	628	3,076		334	66,960	507,756
1949.....	58,988	12,144	11,187	7,731	10,501		349	100,900	513,243
1950.....	99,811	11,326	9,031	5,300	4,361		8,407	138,236	520,181
1951.....	166,943	35,696	35,642	2,449	998		3,607	245,335	530,755
1952.....	197,916	50,522	58,028	6,748	2,055		668	315,937	542,668
1953.....	289,469	53,749	73,432	13,036	2,468		421	432,575	564,446
1954.....	386,815	28,519	49,100	6,425	1,548		1,449	473,856	573,429
1955.....	398,893	30,567	49,178	8,305	909		520	488,372	586,237
1956.....	375,369	47,906	60,483	6,208	2,067		450	492,483	614,679
1957.....	410,386	54,115	61,799	3,520	6,061		1,276	537,157	628,302
1958.....	407,554	46,916	60,665	4,032	4,722		965	524,854	636,660
1959.....	419,001	38,979	71,153	4,480	5,003	214	1,825	540,655	641,946
1960.....	455,888	20,827	58,470	2,953	4,064	116	2,534	544,852	639,055
1961.....	437,391	21,454	52,457	4,817	6,170	487	5,381	528,157	649,309
1962.....	331,888	22,166	31,544	2,599	3,949	2,194	11,390	405,730	643,768
1963.....	422,547	57,878	60,295	3,609	3,178	525	6,341	554,373	660,466
1964.....	338,800	50,608	58,270	5,402	5,251	881	7,371	466,583	669,244

①Includes stocks in unlicensed mills and any stocks in licensed mills which have been transferred from elevator storage proper to the mill or feed plants for processing.

②For the years 1940 to 1953 the capacity shown is the position as at December 31st. For 1954 and subsequent years the quantities indicate the capacity as at July 31st and include only licensed capacity.

③From 1940 to 1948 inclusive — stocks are for the week ending closest to July 31st in each case.

④Visible stocks of rapeseed prior to 1959 not available.

Source: Board of Grain Commissioners for Canada.



TABLE XI

## EXPORTS OF CANADIAN GRAIN AND GRAIN PRODUCTS

Crop Years 1939-40 to 1963-64

Crop Year	Wheat <sup>①</sup>	Flour <sup>②</sup>	Oats and Oats Products	Barley and Barley Products <sup>③</sup>	Rye	Flaxseed	Rape-seed <sup>④</sup>	Total
			(Thousands of Bushels)					
1939-40.....	162,158	30,516	23,591	10,678	2,743	—		229,68
1940-41.....	184,906	46,300	13,651	2,722	1,958	55		249,59
1941-42.....	179,902	45,926	11,861	2,058	2,792	842		243,38
1942-43.....	158,112	56,589	63,323	33,761	2,004	5,202		318,99
1943-44.....	283,166	60,589	74,737	36,103	8,108	10,050		472,75
1944-45.....	280,289	62,657	85,798	39,407	6,188	4,327		478,60
1945-46.....	278,070	62,038	43,861	4,416	2,968	346		391,69
1946-47.....	163,388	79,470	29,759	7,658	5,269	61		285,60
1947-48.....	133,505	61,477	10,202	3,730	10,226	1,788		220,99
1948-49.....	184,235	48,094	23,220	24,446	10,239	4,413		294,60
1949-50.....	179,457	45,680	20,547	20,837	9,954	3,034		279,59
1950-51.....	185,039	55,922	35,397	27,392	9,367	4,131		317,24
1951-52.....	304,722	51,103	70,646	73,458	6,820	2,882		509,60
1952-53.....	329,026	56,501	65,371	122,077	8,993	4,060		586,00
1953-54.....	208,835	46,246	70,700	93,742	16,835	5,172		441,50
1954-55.....	211,288	40,621	22,247	80,876	9,311	6,345		370,60
1955-56.....	272,260	40,000	4,142	68,700	12,918	11,583		409,60
1956-57.....	230,856	33,540	18,681	81,537	5,448	21,582	3,666	395,30
1957-58.....	279,912	40,381	26,184	80,297	5,446	13,650	6,352	452,20
1958-59.....	257,421	37,125	7,513	70,444	3,222	14,276	5,670	395,60
1959-60.....	240,321	36,970	6,077	63,759	4,515	12,494	2,937	367,00
1960-61.....	317,567	35,682	2,680	47,178	2,613	13,603	8,075	427,30
1961-62.....	326,069	31,953	3,454	42,909	4,363	11,988	6,917	427,60
1962-63.....	304,102	27,265	21,700	15,377	7,310	12,566	5,671	393,50
1963-64 <sup>⑤</sup> .....	539,637	54,910	18,243	46,935	5,501	13,638	5,211	684,00

①Wheat exports include Bagged Seed Wheat for the years 1955-56 to 1962-63.

②In Wheat Equivalent.

③Barley exports include barley malt and pot and pearl barley for the years 1946-47 to 1962-63 but bulk barley only earlier years.

④Rapeseed exports prior to 1956-57 not available.

⑤Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE XII

EXPORTS OF CANADIAN WHEAT AND WHEAT FLOUR  
EXPORTS BY SELECTED AREAS

Crop Years 1944-45 to 1963-64

Crop Year	United Kingdom	Europe (Excl. U.K.)	U.S.A.	North and Central America (Excl. U.S.A.)	South America	Africa	Asia Middle East and Oceania	Total <sup>①</sup>
(Thousands of Bushels)								
944-45.....	152,598 (44.5%)	86,619 (25.3%)	41,942 (12.2%)	8,912 (2.6%)	4,175 (1.2%)	27,449 (8.0%)	21,250 (6.2%)	342,945 (100.0%)
945-46.....	151,491 (44.6%)	88,180 (25.9%)	13,049 (3.8%)	10,163 (3.0%)	5,128 (1.5%)	38,175 (11.2%)	33,922 (10.0%)	340,108 (100.0%)
946-47.....	160,983 (66.4%)	38,448 (15.8%)	1,695 (0.7%)	10,031 (4.1%)	7,022 (2.9%)	9,820 (4.0%)	14,859 (6.1%)	242,858 (100.0%)
947-48.....	160,707 (82.4%)	14,802 (7.6%)	140 (0.1%)	8,455 (4.4%)	2,804 (1.4%)	1,178 (0.6%)	6,896 (3.5%)	194,982 (100.0%)
948-49.....	151,728 (65.3%)	26,099 (11.2%)	5,544 (2.4%)	9,040 (3.9%)	4,578 (2.0%)	11,031 (4.7%)	24,309 (10.5%)	232,329 (100.0%)
949-50.....	130,285 (57.9%)	28,932 (12.8%)	13,747 (6.1%)	10,535 (4.7%)	7,022 (3.1%)	9,633 (4.3%)	24,983 (11.1%)	225,137 (100.0%)
950-51.....	101,556 (42.1%)	52,792 (21.9%)	21,222 (8.8%)	10,555 (4.4%)	10,396 (4.3%)	9,980 (4.1%)	34,460 (14.4%)	240,961 (100.0%)
951-52.....	127,510 (35.8%)	97,916 (27.5%)	38,981 (11.0%)	11,428 (3.2%)	17,278 (4.9%)	12,568 (3.5%)	50,144 (14.1%)	355,825 (100.0%)
952-53.....	122,854 (31.9%)	121,162 (31.4%)	23,140 (6.0%)	8,356 (2.2%)	25,976 (6.7%)	21,753 (5.6%)	62,286 (16.2%)	385,527 (100.0%)
953-54.....	82,020 (32.2%)	63,350 (24.8%)	7,974 (3.1%)	11,140 (4.4%)	19,528 (7.7%)	11,297 (4.4%)	59,772 (23.4%)	255,081 (100.0%)
954-55.....	101,814 (40.4%)	75,820 (30.1%)	5,235 (2.1%)	10,712 (4.3%)	8,685 (3.4%)	7,572 (3.0%)	42,071 (16.7%)	251,909 (100.0%)
955-56.....	109,446 (35.4%)	127,210 (41.1%)	8,256 (2.7%)	9,294 (3.0%)	6,751 (2.2%)	8,200 (2.7%)	40,025 (12.9%)	309,182 (100.0%)
956-57.....	90,435 (34.5%)	101,242 (38.7%)	7,548 (2.9%)	7,028 (2.7%)	6,610 (2.5%)	2,615 (1.0%)	46,319 (17.7%)	261,797 (100.0%)
957-58.....	104,061 (32.9%)	101,141 (32.0%)	8,920 (2.8%)	8,787 (2.8%)	8,223 (2.6%)	2,165 (0.7%)	82,776 (26.2%)	316,073 (100.0%)
958-59.....	100,887 (34.9%)	87,511 (30.3%)	5,012 (1.7%)	8,291 (2.9%)	7,234 (2.5%)	10,845 (3.8%)	69,134 (23.9%)	288,914 (100.0%)
959-60.....	93,578 (34.4%)	75,602 (27.8%)	3,627 (1.3%)	8,045 (3.0%)	8,880 (3.3%)	12,644 (4.7%)	69,311 (25.5%)	271,687 (100.0%)
960-61.....	91,773 (26.5%)	124,910 (36.0%)	3,858 (1.1%)	8,288 (2.4%)	6,122 (1.8%)	4,956 (1.4%)	106,727 (30.8%)	346,634 (100.0%)
961-62.....	85,959 (24.2%)	104,162 (29.4%)	2,864 (.8%)	9,128 (2.6%)	6,308 (1.8%)	8,427 (2.4%)	137,857 (38.8%)	354,705 (100.0%)
962-63.....	89,623 (27.4%)	90,155 (27.5%)	2,475 (.8%)	8,606 (2.6%)	8,556 (2.6%)	12,545 (3.8%)	115,401 (35.3%)	327,361 (100.0%)
963-64 <sup>②</sup> .....	90,832 (15.4%)	351,711 (59.3%)	1,975 (0.3%)	23,403 (4.0%)	9,905 (1.7%)	5,823 (1.0%)	107,987 (18.3%)	591,636 (100.0%)

①Excludes seed exports and quantities lost in wreck.

②Includes Newfoundland up to 1949-50.

③Subject to revision.

Source: Board of Grain Commissioners for Canada

TABLE XIII

EXPORTS OF CANADIAN OATS<sup>①</sup>—BY SELECTED AREAS

Crop Years 1944-45 to 1963-64

Crop Year	United Kingdom	Europe (Excl. U.K.)	U.S.A.	North and Central America (Excl. U.S.A.)	South America	Africa	Asia and Oceania	Total
				(Thousands of Bushels)				
1944-45	5,145 (6.6%)	1,378 (1.8%)	69,708 (89.8%)	409 (0.5%)	77 (0.1%)	—	928 (1.2%)	77,645 (100.0%)
1945-46	3,076 (8.1%)	18,741 (50.0%)	13,264 (35.4%)	738 (2.0%)	69 (0.2%)	1,099 (2.9%)	524 (1.4%)	37,511 (100.0%)
1946-47.....	10,760 (49.5%)	7,453 (34.2%)	849 (3.9%)	379 (1.7%)	7 —	269 (1.2%)	2,075 (9.5%)	21,792 (100.0%)
1947-48	—	4,092 (75.6%)	1,215 (22.4%)	103 (1.9%)	4 (0.1%)	—	—	5,414 (100.0%)
1948-49	—	3,059 (14.3%)	18,245 (85.1%)	89 (0.4%)	18 (0.1%)	—	16 (0.1%)	21,427 (100.0%)
1949-50	—	1,945 (10.2%)	17,089 (89.2%)	68 (0.4%)	24 (0.1%)	—	16 (0.1%)	19,142 (100.0%)
1950-51	—	4,073 (11.7%)	30,562 (88.0%)	55 (0.2%)	18 (0.1%)	—	9 —	34,717 (100.0%)
1951-52	—	10,957 (15.7%)	58,573 (84.2%)	36 (0.1%)	4 —	—	9 —	69,579 (100.0%)
1952-53	564 (0.9%)	4,694 (7.2%)	59,527 (91.8%)	37 (0.1%)	4 —	—	31 —	64,857 (100.0%)
1953-54	1,542 (2.2%)	2,383 (3.4%)	65,878 (94.2%)	74 (0.1%)	2 —	—	35 (0.1%)	69,914 (100.0%)
1954-55	2,494 (11.5%)	4,241 (19.6%)	14,811 (68.5%)	68 (0.3%)	15 (0.1%)	—	6 —	21,634 (100.0%)
1955-56	413 (11.4%)	1,297 (35.8%)	1,867 (51.5%)	40 (1.1%)	7 (0.2%)	—	—	3,624 (100.0%)
1956-57	149 (0.8%)	513 (2.8%)	17,615 (96.0%)	37 (0.2%)	26 (0.2%)	—	—	18,340 (100.0%)
1957-58	3,879 (15.0%)	399 (1.5%)	21,581 (83.4%)	27 (0.1%)	9 —	—	—	25,894 (100.0%)
1958-59.....	3,376 (47.8%)	2,234 (31.7%)	1,430 (20.3%)	11 (0.2%)	4 —	—	—	7,054 (100.0%)
1959-60	594 (10.6%)	3,892 (69.2%)	1,104 (19.6%)	8 (0.1%)	26 (0.5%)	—	—	5,624 (100.0%)
1960-61	713 (37.1%)	362 (18.9%)	812 (42.3%)	17 (0.9%)	15 (0.8%)	—	—	1,917 (100.0%)
1961-62	1,564 (58.4%)	159 (5.9%)	951 (35.5%)	1 (0.1%)	4 (0.1%)	—	—	2,678 (100.0%)
1962-63	1,592 (7.7%)	15,916 (77.3%)	2,496 (12.1%)	12 (0.1%)	2 —	517 (2.5%)	50 (0.3%)	20,583 (100.0%)
1963-64	1,218 (7.0%)	13,868 (79.1%)	1,574 (9.0%)	12 (0.1%)	—	839 (4.7%)	21 (0.1%)	17,532 (100.0%)

<sup>①</sup>Includes Oats as grain only.<sup>②</sup>Includes Newfoundland up to 1949-50.<sup>③</sup>Subject to revision.

Source: Board of Grain Commissioners for Canada.



TABLE XIV

EXPORTS OF CANADIAN BARLEY<sup>①</sup>—BY SELECTED AREAS

Crop Years 1944-45 to 1963-64

Crop Year	United Kingdom	Europe (Excl. U.K.)	U.S.A.	North and Central <sup>②</sup> America (Excl. U.S.A.)	South America	Africa	Asia and Oceania	Total
(Thousands of Bushels)								
1944-45.....	—	3,609 (9.2%)	35,794 (90.8%)	4	—	—	—	39,407 (100.0%)
1945-46.....	—	755 (17.1%)	3,661 (82.9%)	—	—	—	—	4,416 (100.0%)
1946-47.....	—	2,845 (41.2%)	4,058 (58.8%)	—	—	—	—	6,903 (100.0%)
1947-48.....	—	1,378 (51.5%)	1,155 (43.1%)	145 (5.4%)	—	—	—	2,678 (100.0%)
1948-49.....	—	10,832 (49.8%)	10,647 (49.0%)	229 (1.1%)	—	—	22 (0.1%)	21,730 (100.0%)
1949-50.....	—	1,300 (7.4%)	16,202 (92.5%)	—	—	—	21 (0.1%)	17,523 (100.0%)
1950-51.....	160 (0.7%)	11,127 (48.2%)	10,588 (45.9%)	—	—	—	1,200 (5.2%)	23,075 (100.0%)
1951-52.....	7,656 (11.0%)	36,627 (52.4%)	10,220 (14.6%)	—	1	—	15,411 (22.0%)	69,915 (100.0%)
1952-53.....	16,085 (13.5%)	53,190 (44.7%)	24,085 (20.3%)	—	1	—	25,496 (21.5%)	118,857 (100.0%)
1953-54.....	19,639 (21.8%)	13,438 (14.9%)	36,921 (41.0%)	2	—	—	20,044 (22.3%)	90,044 (100.0%)
1954-55.....	48,538 (63.0%)	5,106 (6.6%)	19,086 (24.8%)	4	2	—	4,356 (5.6%)	77,092 (100.0%)
1955-56.....	22,685 (35.3%)	5,733 (8.9%)	28,855 (44.9%)	1	3	—	7,037 (10.9%)	64,314 (100.0%)
1956-57.....	32,369 (42.1%)	10,726 (14.0%)	21,562 (28.0%)	—	—	—	12,224 (15.9%)	76,881 (100.0%)
1957-58.....	36,743 (48.9%)	6,745 (9.0%)	21,457 (28.6%)	—	—	—	10,175 (13.5%)	75,120 (100.0%)
1958-59.....	41,524 (64.5%)	6,947 (10.8%)	10,152 (15.8%)	1	2	—	5,751 (8.9%)	64,377 (100.0%)
1959-60.....	30,137 (52.2%)	12,697 (22.0%)	13,526 (23.5%)	—	184 (0.3%)	5	1,144 (2.0%)	57,693 (100.0%)
1960-61.....	8,686 (20.9%)	371 (0.9%)	12,046 (29.0%)	—	69 (0.2%)	—	20,361 (49.0%)	41,533 (100.0%)
1961-62.....	7,391 (20.2%)	70 (0.2%)	9,726 (26.5%)	—	184 (0.5%)	—	19,284 (52.6%)	36,655 (100.0%)
1962-63.....	6,803 (64.6%)	415 (3.9%)	2,233 (21.2%)	—	—	—	1,083 (10.3%)	10,534 (100.0%)
1963-64 <sup>③</sup> .....	9,546 (23.0%)	3,364 (8.1%)	8,675 (20.9%)	—	185 (0.4%)	—	19,756 (47.6%)	41,526 (100.0%)

<sup>①</sup>Includes Barley as grain only.<sup>②</sup>Includes Newfoundland up to 1949-1950.<sup>③</sup>Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE XV  
OVERSEAS<sup>①</sup> CLEARANCES OF CANADIAN BULK GRAIN<sup>②</sup> BY PORT AREAS  
Crop Years 1943-44 to 1963-64

Crop Year	Atlantic Coast <sup>③</sup>	St. Lawrence	Lakehead Direct <sup>④</sup>	Churchill	Pacific Coast	Total
(Thousands of Bushels)						
1943-44.....	95,309	25,749	4	—	3,084	124,14
1944-45.....	135,505	106,942	8	—	8,644	251,09
1945-46.....	103,520	121,643	39	—	66,952	292,15
1946-47.....	37,220	87,175	—	2,929	61,715	189,03
1947-48.....	37,053	71,661	—	4,976	36,854	150,54
1948-49.....	34,974	99,956	—	5,314	60,696	200,94
1949-50.....	18,139	86,524	217	5,528	62,651	173,05
1950-51.....	21,383	94,840	119	6,768	68,481	191,59
1951-52.....	31,726	191,355	116	7,545	113,412	344,15
1952-53.....	42,185	240,786	533	8,621	121,374	413,49
1953-54.....	12,830	105,460	784	10,981	133,972	264,02
1954-55.....	40,759	133,888	158	12,245	98,428	285,47
1955-56.....	45,438	147,750	66	12,819	113,583	319,65
1956-57.....	28,495	117,393	—	16,250	138,968	301,10
1957-58.....	30,930	122,977	532	18,451	169,555	342,44
1958-59.....	31,111	108,061	12,027	18,723	154,107	324,02
1959-60.....	25,236	93,514	16,919	21,838	136,755	294,26
1960-61.....	33,970	123,237	16,423	20,203	159,813	353,64
1961-62.....	21,809	128,957	15,145	19,245	180,907	366,06
1962-63.....	20,210	120,545	21,812	21,762	160,293	344,62
1963-64 <sup>⑤</sup> .....	54,475	288,576	17,526	21,680	220,746	603,00

①To all countries except the U.S.A.

②Wheat (excluding bagged seed wheat), Oats, Barley, Rye and Flax.

③Includes U.S.A. Ports.

④Includes shipments from ports along Great Lakes.

⑤Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE XVI  
WHEAT PRODUCTION IN THE FOUR MAJOR EXPORTING COUNTRIES  
Crop Years 1949-50 to 1964-65

Crop Year	Canada	Argentina	Australia	United States	Total
(Thousands of Bushels)					
1949-50.....	366,028	189,017	218,221	1,098,415	1,871,6
1950-51.....	466,490	212,967	184,244	1,019,389	1,883,0
1951-52.....	553,678	77,162	159,725	980,810	1,771,3
1952-53.....	701,973	277,909	195,208	1,298,957	2,474,0
1953-54.....	634,040	227,800	197,600	1,169,484	2,228,9
1954-55.....	331,981	282,560	168,610	984,846	1,767,9
1955-56.....	519,178	192,900	195,600	936,761	1,844,4
1956-57.....	573,040	261,980	135,000	1,004,272	1,974,2
1957-58.....	392,719	213,500	97,600	950,662	1,654,4
1958-59.....	398,077	245,000	215,100	1,461,714	2,319,8
1959-60.....	445,077	215,000	198,500	1,121,118	1,979,6
1960-61.....	518,379	150,000	273,720	1,357,272	2,299,3
1961-62.....	283,394	190,000	246,300	1,234,743	1,954,4
1962-63.....	565,554	190,000	306,910	1,093,667	2,156,1
1963-64.....	723,442	300,000	327,960	1,137,641	2,489,0
1964-65 <sup>①</sup> .....	600,424	330,000	390,000	1,290,468	2,610,8

①Preliminary.

Source: For Canada—Dominion Bureau of Statistics.

For U.S.A.—U.S. Department of Agriculture.

For Argentina and Australia—

1949-50 to 1952-53—International Wheat Council.

1953-54 to 1963-64—U.S. Department of Agriculture.

1964-65—Preliminary estimates—Broomhall's Grain Service.

TABLE XVII

WORLD EXPORTS OF WHEAT AND WHEAT FLOUR BY PRINCIPAL EXPORTERS  
DISTRIBUTION BY QUANTITY AND PERCENTAGE OF WORLD TRADE

July-June Crop Years 1945-46 to 1963-64

Crop Year	Argentina	Australia	Canada	United States	Others	World Total
			(Millions of Bushels)			
945-46.....	68 ( 7.8%)	36 ( 4.2%)	373 (43.0%)	390 (45.0%)	— —	867 (100.0%)
946-47.....	60 ( 7.7%)	47 ( 6.1%)	229 (29.5%)	397 (51.2%)	43 ( 5.5%)	776 (100.0%)
947-48.....	102 (11.0%)	96 (10.3%)	205 (22.1%)	485 (52.2%)	41 ( 4.4%)	929 (100.0%)
948-49.....	61 ( 6.1%)	122 (12.3%)	225 (22.6%)	504 (50.7%)	83 ( 8.3%)	995 (100.0%)
949-50.....	87 (10.5%)	114 (13.8%)	232 (28.1%)	299 (36.2%)	94 (11.4%)	826 (100.0%)
950-51.....	103 (10.9%)	127 (13.5%)	226 (24.0%)	366 (38.9%)	120 (12.7%)	942 (100.0%)
951-52.....	30 ( 2.8%)	99 ( 9.3%)	345 (32.4%)	475 (44.7%)	115 (10.8%)	1,064 (100.0%)
952-53.....	29 ( 3.0%)	99 (10.1%)	384 (39.2%)	317 (32.4%)	150 (15.3%)	979 (100.0%)
953-54.....	110 (12.6%)	71 ( 8.2%)	278 (32.0%)	217 (25.0%)	193 (22.2%)	869 (100.0%)
954-55.....	132 (13.6%)	93 ( 9.6%)	253 (26.1%)	274 (28.1%)	219 (22.6%)	971 (100.0%)
955-56.....	115 (10.9%)	102 ( 9.7%)	301 (28.6%)	346 (32.8%)	190 (18.0%)	1,054 (100.0%)
956-57.....	98 ( 7.3%)	126 ( 9.3%)	267 (19.8%)	549 (40.7%)	310 (22.9%)	1,350 (100.0%)
957-58.....	78 ( 6.5%)	61 ( 5.1%)	319 (26.8%)	402 (33.7%)	332 (27.9%)	1,192 (100.0%)
958-59.....	103 ( 7.8%)	75 ( 5.7%)	295 (22.4%)	443 (33.7%)	399 (30.4%)	1,315 (100.0%)
959-60.....	77 ( 5.8%)	116 ( 8.7%)	277 (20.9%)	510 (38.5%)	346 (26.1%)	1,326 (100.0%)
960-61.....	70 ( 4.6%)	183 (12.0%)	354 (23.1%)	662 (43.3%)	260 (17.0%)	1,529 (100.0%)
961-62.....	86 ( 4.9%)	230 (13.2%)	365 (20.8%)	718 (41.1%)	350 (20.0%)	1,749 (100.0%)
962-63.....	66 ( 4.2%)	182 (11.5%)	330 (20.8%)	642 (40.6%)	362 (22.9%)	1,582 (100.0%)
963-64①.....	102 ( 5.0%)	280 (13.7%)	552 (27.0%)	860 (42.0%)	251 (12.3%)	2,045 (100.0%)

①Subject to revision.

Source: For Canada—Board of Grain Commissioners for Canada.

All Others—Foreign Agricultural Service, United States Department of Agriculture.



TABLE XVIII  
WHEAT ACREAGE IN SELECTED COUNTRIES  
1956 to 1964

Year	Belgium	France	Germany (West)	India	Italy	Japan
(Thousand Acres)						
1956	464	7,000	2,830	30,559	12,350	1,625
1957	514	11,534	3,000	33,580	12,375	1,526
1958	542	11,404	3,226	29,300	12,300	1,480
1959	497	10,970	3,295	31,141	11,600	1,486
1960	498	10,769	3,429	32,542	11,300	1,489
1961	510	9,876	3,435	32,047	10,738	1,603
1962	522	11,294	3,245	33,410	11,257	1,585
1963	493	9,511	3,400	33,748	10,859	1,442
1964 <sup>②</sup>	521	10,932	3,560	32,878	10,892	1,256

Year	Netherlands	Sweden	Switzerland	Turkey	United Kingdom	U.S.S.R.
(Thousand Acres)						
1956	212	980	195	18,125	2,293	153,000
1957	245	823	260	17,878	2,113	170,000
1958	275	698	248	16,000	2,208	165,000
1959	297	778	256	15,500	1,929	157,000
1960	313	836	258	15,600	2,101	148,500
1961	304	679	272	15,500	1,827	155,000
1962	328	776	266	16,000	2,256	166,500
1963	312	619	265	17,500	1,929	160,000
1964 <sup>②</sup>	374	673	268	①	2,202	160,600

①Not Available.

②Preliminary.

Source: United States Department of Agriculture.

TABLE XIX  
WHEAT PRODUCTION IN SELECTED COUNTRIES  
1956 to 1964

Year	Belgium	France	Germany (West)	India	Italy	Japan
(Thousand Bushels)						
1956	21,920	225,000	127,560	321,900	318,980	50,530
1957	27,590	407,200	140,630	347,700	310,000	48,870
1958	28,600	353,000	136,080	290,000	360,000	47,070
1959	29,000	425,000	165,540	365,000	311,200	52,000
1960	28,400	405,000	181,750	376,700	250,000	56,250
1961	26,540	351,800	148,000	403,900	305,000	65,440
1962	30,660	509,040	168,000	442,350	348,950	59,890
1963	27,880	376,580	178,800	397,890	298,610	26,290
1964 <sup>①</sup>	31,590	500,370	190,500	356,700	315,620	45,750

Year	Netherlands	Sweden	Switzerland	Turkey	United Kingdom	U.S.S.R.
(Thousand Bushels)						
1956	11,340	34,950	7,030	215,000	106,210	2,000,000
1957	14,430	26,125	11,390	250,000	100,165	1,800,000
1958	14,700	22,000	11,830	240,000	101,200	2,300,000
1959	18,900	30,725	12,150	225,000	104,000	1,900,000
1960	21,670	30,260	12,750	260,000	112,000	1,700,000
1961	17,700	29,840	10,900	225,000	96,100	1,900,000
1962	22,160	32,030	14,990	250,000	146,010	2,000,000
1963	19,490	23,390	11,200	290,000	111,920	1,500,000
1964 <sup>①</sup>	26,380	35,010	14,290	260,000	138,130	2,000,000

①Preliminary.

Source: U.S. Department of Agriculture.

TABLE XX  
IMPORTS OF WHEAT AND FLOUR INTO SELECTED COUNTRIES  
FROM ALL SOURCES

Crop Year<sup>①</sup> 1949-50 to 1963-64

Crop Year	Belgium/ Luxembourg	Brazil	France	Germany (West)	India	Italy	Japan
(Thousand Bushels)							
1949-50.....	22,193	41,667	21,936	96,232	61,864	42,027	75,178
1950-51.....	35,678	52,727	8,194	89,287	81,110	47,583	57,357
1951-52.....	27,007	50,082	25,022	84,988	136,603	66,396	62,097
1952-53.....	25,721	51,845	15,175	83,776	61,611	45,636	45,378
1953-54.....	27,484	59,929	9,994	87,670	15,888	22,891	86,972
1954-55.....	25,096	59,378	8,047	106,006	20,135	18,813	72,018
1955-56.....	17,527	62,464	16,939	93,880	10,527	26,713	83,408
1956-57.....	18,489	57,067	65,874	117,999	75,937	19,816	87,928
1957-58.....	15,752	46,055	9,384	96,243	110,982	13,922	89,541
1958-59.....	18,093	75,229	20,150	89,331	128,189	2,892	90,287
1959-60.....	14,973	65,540	12,045	76,934	131,665	4,123	94,270
1960-61.....	17,714	69,997	14,731	80,987	124,301	86,473	104,135
1961-62.....	22,172	66,764	28,986	129,577	121,848	28,366	98,593
1962-63.....	17,255	73,505	17,543	65,413	140,764	15,952	102,553
1963-64 <sup>②</sup> .....	28,110	77,190	28,326	86,769	174,250	22,488	142,120

Crop Year	Korea	Netherlands	Philippines	Switzerland	Turkey	United Arab Republic	United Kingdom
(Thousand Bushels)							
1949-50.....	③	20,760	9,094	12,346	12,236	16,509	172,659
1950-51.....	970	25,647	9,693	16,829	1,543	35,644	152,670
1951-52.....	1,628	32,702	7,753	12,383	3,932	34,744	182,506
1952-53.....	4,361	33,033	9,832	13,264	—	34,851	174,569
1953-54.....	3,711	34,098	9,322	15,506	37	11,585	143,888
1954-55.....	2,157	30,020	10,420	13,705	6,246	2,142	188,899
1955-56.....	4,409	33,437	10,288	9,921	3,454	19,658	193,051
1956-57.....	15,432	33,863	12,687	21,414	11,163	24,269	183,586
1957-58.....	15,432	37,578	14,293	13,492	10,722	38,863	187,830
1958-59.....	11,078	44,559	12,856	12,063	11,097	54,604	194,753
1959-60.....	12,048	40,914	12,419	12,449	2,506	55,647	164,296
1960-61.....	14,873	34,524	13,566	11,453	16,800	64,077	173,092
1961-62.....	12,056	46,714	14,450	16,267	54,909	71,290	172,952
1962-63.....	23,085	28,185	14,745	14,438	14,395	60,687	152,522
1963-64 <sup>②</sup> .....	27,481	33,825	18,157	15,378	6,232	62,913	171,571

① July-June year to 1959-60.

② Subject to revision.

③ Not available.

August-July year 1960-61 to present.

Sources: 1949-50 to 1959-60 Food and Agricultural Organization of the United Nations—World Imports of Wheat and Wheat Flour.

1960-61 to present International Wheat Council—Record of Operations Under the International Wheat Agreement.

TABLE XXI

SCHEDULE OF CANADIAN WHEAT BOARD PAYMENTS FOR No. 1 NORTHERN WHEAT  
BASIS IN STORE FORT WILLIAM/PORT ARTHUR OR VANCOUVER

Pool Account Years 1943-44 to 1964-65					
Pool Account	Initial Payment	Adjustment Payment	Interim Payment	Final Payment <sup>①</sup>	Total Realized Price <sup>②</sup>
			(Dollars per Bushel)		
1943-44.....	1.25	—	—	.123	1.373
1944-45.....	1.25	—	—	.189	1.439
1945-46.....	1.25	.50	—	.084	1.834
1946-47.....	1.35	.40	—	.084	1.834
1947-48.....	1.35	.40	—	.084	1.834
1948-49.....	1.55	.20	—	.084	1.834
1949-50.....	1.75	—	—	.084	1.834
1950-51.....	1.40	.20	—	.258	1.858
1951-52.....	1.40	.20	—	.236	1.836
1952-53.....	1.40	.20	.12	.099	1.819
1953-54.....	1.40	—	.10	.064	1.564
1954-55.....	1.40	—	.10	.151	1.651
1955-56.....	1.40	—	.10	.109	1.609
1956-57.....	1.40	—	.10	.088	1.588
1957-58.....	1.40	—	.10	.121	1.621
1958-59.....	1.40	—	.10	.096	1.596
1959-60.....	1.40	—	.10	.090	1.590
1960-61.....	1.40	—	.10	.295	1.795
1961-62.....	1.40	.10	—	.410	1.910
1962-63.....	1.50	—	—	.374	1.874
1963-64 <sup>②</sup> .....	1.50	—	—	—	—
1964-65 <sup>②</sup> .....	1.50	—	—	—	—

<sup>①</sup> Final payment and final realized price after deduction of Board operating costs, but prior to deduction of P.F.A.A. Lev  
<sup>②</sup> Pool account not closed out at date of report.



TABLE XXII

SCHEDULE OF CANADIAN WHEAT BOARD PAYMENTS FOR No. 2 CANADA WESTERN  
OATS BASIS IN STORE FORT WILLIAM/PORT ARTHUR

Pool Account Years 1953-54 to 1964-65

Pool Account	Initial Payment	Adjustment Payment	Final Payment <sup>①</sup>	Final Realized Price <sup>②</sup>
		(Cents per Bushel)		
1953-54.....	65	—	5.5	70.5
1954-55.....	65	7	8.7	80.7
1955-56.....	65	—	14.8	79.8
1956-57.....	65	—	—	65.0
1957-58.....	60	—	7.4	67.4
1958-59.....	60	—	9.5	69.5
1959-60.....	60	—	17.1	77.1
1960-61.....	60	—	14.2	74.2
1961-62.....	60	—	17.2	77.2
1962-63.....	60	—	11.8	71.8
1963-64 <sup>②</sup> .....	60	—	—	—
1964-65 <sup>②</sup> .....	60	—	—	—

<sup>①</sup>Final payment and final realized price after deduction of Board operating costs, but prior to deduction of P.F.A.A. Levy.

<sup>②</sup>Pool account not closed out at date of report.

TABLE XXIII

SCHEDULE OF CANADIAN WHEAT BOARD PAYMENTS FOR No. 3 CANADA WESTERN  
6-ROW BARLEY BASIS IN STORE FORT WILLIAM/PORT ARTHUR

Pool Account Years 1953-54 to 1964-65

Pool Account	Initial Payment	Adjustment Payment	Final Payment <sup>①</sup>	Final Realized Price <sup>②</sup>
		(Cents per Bushel)		
1953-54.....	96	—	10.0	106.0
1954-55.....	96	10	4.5	110.5
1955-56.....	96	—	12.8	108.8
1956-57.....	96	—	6.0	102.0
1957-58.....	96	—	7.3	103.3
1958-59.....	96	—	4.7	100.7
1959-60.....	96	—	2.2	98.2
1960-61.....	96	—	8.5	104.5
1961-62.....	96	—	32.0	128.0
1962-63.....	96	—	17.2	113.2
1963-64 <sup>②</sup> .....	96	—	—	—
1964-65 <sup>②</sup> .....	96	—	—	—

<sup>①</sup>Final payment and final realized price after deduction of Board operating costs, but prior to deduction of P.F.A.A. Levy.

<sup>②</sup>Pool account not closed out at date of report.

TABLE XXIV

ANNUAL AVERAGES OF CANADIAN WHEAT BOARD SELLING QUOTATIONS  
BASIS IN STORE FORT WILLIAM/PORT ARTHUR

Crop Years 1954-55 to 1963-64

Crop Year	Wheat					Oats	Barley
	1 Nor.	2 Nor.	3 Nor.	4 Nor.	2 C.W. Dur.	2 C.W.	3 C.W. 6 Row
			(Dollars per Bushel)				
1954-55 .....	1.73	1.68 <sup>7</sup> / <sub>8</sub>	1.66 <sup>7</sup> / <sub>8</sub>	1.62 <sup>5</sup> / <sub>8</sub>	1.98 <sup>3</sup> / <sub>4</sub>	.90 <sup>1</sup> / <sub>2</sub>	1.22 <sup>1</sup> / <sub>2</sub>
1955-56 .....	1.74	1.70 <sup>1</sup> / <sub>2</sub>	1.64 <sup>3</sup> / <sub>8</sub>	1.58	2.02 <sup>1</sup> / <sub>8</sub>	.83 <sup>5</sup> / <sub>8</sub>	1.14 <sup>3</sup> / <sub>8</sub>
1956-57 .....	1.68 <sup>1</sup> / <sub>8</sub>	1.64 <sup>7</sup> / <sub>8</sub>	1.58	1.51 <sup>3</sup> / <sub>8</sub>	1.97	.80 <sup>3</sup> / <sub>4</sub>	1.16
1957-58 .....	1.62 <sup>3</sup> / <sub>8</sub>	1.58 <sup>3</sup> / <sub>8</sub>	1.51	1.40 <sup>1</sup> / <sub>2</sub>	1.93 <sup>5</sup> / <sub>8</sub>	.76 <sup>1</sup> / <sub>2</sub>	1.11
1958-59 .....	1.66 <sup>1</sup> / <sub>4</sub>	1.63	1.53 <sup>1</sup> / <sub>2</sub>	1.43 <sup>1</sup> / <sub>8</sub>	1.86 <sup>3</sup> / <sub>4</sub>	.77 <sup>3</sup> / <sub>4</sub>	1.09 <sup>7</sup> / <sub>8</sub>
1959-60 .....	1.65 <sup>7</sup> / <sub>8</sub>	1.62 <sup>5</sup> / <sub>8</sub>	1.55 <sup>5</sup> / <sub>8</sub>	1.50 <sup>1</sup> / <sub>4</sub>	1.71 <sup>3</sup> / <sub>4</sub>	.82 <sup>1</sup> / <sub>2</sub>	1.08 <sup>1</sup> / <sub>8</sub>
1960-61 .....	1.67 <sup>1</sup> / <sub>2</sub>	1.63 <sup>3</sup> / <sub>8</sub>	1.61 <sup>3</sup> / <sub>8</sub>	1.58	1.86 <sup>1</sup> / <sub>4</sub>	.81 <sup>1</sup> / <sub>4</sub>	1.07 <sup>5</sup> / <sub>8</sub>
1961-62 .....	1.89 <sup>7</sup> / <sub>8</sub>	1.88	1.86 <sup>7</sup> / <sub>8</sub>	1.81 <sup>7</sup> / <sub>8</sub>	3.42 <sup>1</sup> / <sub>2</sub>	.96	1.43 <sup>7</sup> / <sub>8</sub>
1962-63 .....	1.96 <sup>1</sup> / <sub>8</sub>	1.95 <sup>1</sup> / <sub>4</sub>	1.93 <sup>5</sup> / <sub>8</sub>	1.87 <sup>1</sup> / <sub>4</sub>	2.56 <sup>1</sup> / <sub>4</sub>	.81 <sup>3</sup> / <sub>4</sub>	1.30 <sup>3</sup> / <sub>4</sub>
1963-64 .....	2.03 <sup>3</sup> / <sub>8</sub>	2.00 <sup>3</sup> / <sub>8</sub>	1.97 <sup>1</sup> / <sub>2</sub>	1.90 <sup>5</sup> / <sub>8</sub>	2.16 <sup>3</sup> / <sub>4</sub>	.78 <sup>5</sup> / <sub>8</sub>	1.23 <sup>1</sup> / <sub>2</sub>
1963-64 Monthly Averages							
August .....	1.92 <sup>3</sup> / <sub>4</sub>	1.89 <sup>7</sup> / <sub>8</sub>	1.87	1.79 <sup>1</sup> / <sub>2</sub>	2.25 <sup>1</sup> / <sub>2</sub>	.77 <sup>5</sup> / <sub>8</sub>	1.13 <sup>7</sup> / <sub>8</sub>
September .....	1.92 <sup>3</sup> / <sub>4</sub>	1.89 <sup>3</sup> / <sub>4</sub>	1.86 <sup>3</sup> / <sub>4</sub>	1.79 <sup>3</sup> / <sub>4</sub>	2.07 <sup>1</sup> / <sub>4</sub>	.79 <sup>5</sup> / <sub>8</sub>	1.18 <sup>3</sup> / <sub>8</sub>
October .....	2.00 <sup>3</sup> / <sub>4</sub>	1.97 <sup>3</sup> / <sub>4</sub>	1.94 <sup>3</sup> / <sub>4</sub>	1.87 <sup>3</sup> / <sub>4</sub>	2.15 <sup>5</sup> / <sub>8</sub>	.79 <sup>1</sup> / <sub>2</sub>	1.24 <sup>5</sup> / <sub>8</sub>
November .....	2.04	2.01	1.98	1.91	2.21	.78 <sup>5</sup> / <sub>8</sub>	1.24 <sup>1</sup> / <sub>2</sub>
December .....	2.04 <sup>1</sup> / <sub>2</sub>	2.01 <sup>1</sup> / <sub>2</sub>	1.98 <sup>1</sup> / <sub>2</sub>	1.91 <sup>1</sup> / <sub>2</sub>	2.21 <sup>1</sup> / <sub>2</sub>	.78 <sup>1</sup> / <sub>2</sub>	1.26
January .....	2.05 <sup>3</sup> / <sub>4</sub>	2.02 <sup>3</sup> / <sub>4</sub>	1.99 <sup>3</sup> / <sub>4</sub>	1.92 <sup>3</sup> / <sub>4</sub>	2.21 <sup>3</sup> / <sub>4</sub>	.78 <sup>5</sup> / <sub>8</sub>	1.27 <sup>1</sup> / <sub>2</sub>
February .....	2.08	2.05	2.02	1.95	2.18	.76 <sup>7</sup> / <sub>8</sub>	1.23 <sup>5</sup> / <sub>8</sub>
March .....	2.08	2.05	2.02	1.95	2.17 <sup>1</sup> / <sub>4</sub>	.77 <sup>1</sup> / <sub>4</sub>	1.23 <sup>1</sup> / <sub>2</sub>
April .....	2.06 <sup>3</sup> / <sub>4</sub>	2.03 <sup>3</sup> / <sub>4</sub>	2.00 <sup>3</sup> / <sub>4</sub>	1.93 <sup>3</sup> / <sub>4</sub>	2.14 <sup>3</sup> / <sub>4</sub>	.77 <sup>7</sup> / <sub>8</sub>	1.24
May .....	2.05 <sup>7</sup> / <sub>8</sub>	2.02 <sup>7</sup> / <sub>8</sub>	1.99 <sup>1</sup> / <sub>8</sub>	1.92 <sup>7</sup> / <sub>8</sub>	2.13 <sup>1</sup> / <sub>8</sub>	.78 <sup>3</sup> / <sub>8</sub>	1.24 <sup>1</sup> / <sub>2</sub>
June .....	2.05 <sup>5</sup> / <sub>8</sub>	2.02 <sup>5</sup> / <sub>8</sub>	1.99 <sup>5</sup> / <sub>8</sub>	1.93 <sup>1</sup> / <sub>8</sub>	2.12 <sup>5</sup> / <sub>8</sub>	.79 <sup>5</sup> / <sub>8</sub>	1.25 <sup>5</sup> / <sub>8</sub>
July .....	2.05 <sup>3</sup> / <sub>4</sub>	2.02 <sup>3</sup> / <sub>4</sub>	2.00 <sup>1</sup> / <sub>2</sub>	1.94 <sup>7</sup> / <sub>8</sub>	2.12 <sup>3</sup> / <sub>4</sub>	.80 <sup>1</sup> / <sub>4</sub>	1.26 <sup>1</sup> / <sub>2</sub>

TABLE XXV

SCHEDULE OF TOTAL NUMBER OF CANADIAN WHEAT BOARD  
DELIVERY PERMITS ISSUED TO PRODUCERS

Crop Years 1940-41 to 1963-64

<u>Crop Year</u>	<u>Manitoba</u>	<u>Saskatchewan</u>	<u>Alberta and British Columbia</u>	<u>Total</u>
1940-41.....	38,245	114,285	76,624	229,154
1941-42.....	38,727	113,158	70,271	222,156
1942-43.....	40,049	119,127	72,861	232,037
1943-44.....	38,972	116,761	68,853	224,586
1944-45.....	40,680	115,145	73,575	229,400
1945-46.....	39,647	111,531	72,859	224,037
1946-47.....	41,454	114,941	76,835	233,230
1947-48.....	41,541	116,490	77,308	235,339
1948-49.....	40,719	114,237	73,637	228,593
1949-50.....	42,257	113,661	74,289	230,207
1950-51.....	42,606	116,820	75,303	234,729
1951-52.....	43,227	114,459	73,342	231,028
1952-53.....	44,450	117,335	78,806	240,591
1953-54.....	44,701	117,240	79,312	241,253
1954-55.....	42,781	112,964	74,563	230,308
1955-56.....	39,964	111,665	76,541	228,170
1956-57.....	43,120	110,872	76,862	230,854
1957-58.....	42,414	108,902	75,000	226,316
1958-59.....	43,242	107,128	79,474	229,844
1959-60.....	41,960	105,621	77,713	225,294
1960-61.....	42,124	104,384	77,917	224,425
1961-62.....	41,888	103,795	77,991	223,674
1962-63.....	41,352	102,420	77,366	221,138
1963-64.....	39,471	100,202	75,206	214,879











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*Supplementary Report of*  
**THE CANADIAN WHEAT BOARD**

ON THE

1963-64 WHEAT ACCOUNT

1963-64 OATS ACCOUNT

1963-64 BARLEY ACCOUNT

COVER INSET:  
Canadian Wheat Board Head Office Building  
Winnipeg, Manitoba

# Supplementary Report of The Canadian Wheat Board on the 1963-64 Pool Accounts — Wheat, Oats and Barley

The HONOURABLE MITCHELL SHARP,  
Minister of Trade and Commerce,  
Ottawa, Canada.

Winnipeg, Canada  
April 15, 1965

Sir:

The Annual Report of The Canadian Wheat Board for 1963-64 included financial statements relevant to the operations of the 1963-64 Wheat, Oats and Barley Accounts for the period from August 1, 1963 to July 31, 1964. The 1963-64 Pool Account—Wheat was closed as at January 22, 1965; the 1963-64 Pool Account—Oats was closed as at February 26, 1965; and the 1963-64 Pool Account—Barley was closed as at January 8, 1965. We submit herewith the final operating statements applicable to these Pools.

## 1963-64 Pool Account—Wheat

### 1. Receipts and Disposition

#### RECEIPTS

Receipts of wheat in the 1963-64 Pool were 702,445,255 bushels.\* This total included 563,875,208 bushels delivered by producers between August 1, 1963 and July 31, 1964; an additional 1,544,746 bushels acquired from other than producers; and 137,025,301 bushels transferred from the 1962-63 Pool to the 1963-64 Pool as at January 3, 1964.

#### DISPOSITION OF STOCKS

The disposition of stocks of wheat in the 1963-64 Pool, including completed sales, weight losses in transit and in drying, and stocks transferred from the 1963-64 Pool to the 1964-65 Pool as at January 22, 1965, is shown in the following table:

	Bushels
Domestic Sales .....	62,214,578
Export sales on a Class II basis .....	306,334,678
Export sales under the terms of the International Wheat Agreement .....	237,368,241
Weight losses in transit and in drying .....	9,967
	605,927,464
Transfer to the 1964-65 Pool Account— Wheat .....	96,517,791
Total .....	702,445,255

It will be noted from the above that total sales for the 1963-64 Pool Account were 605,927,464 bushels. In closing the 1963-64 Pool Account, 96,517,791 bushels were transferred to the 1964-65 Pool Account, thereby accounting for a total disposition of 702,445,255 bushels for the account of the 1963-64 Pool.

\*Total receipts were adjusted upward by 531,833 bushels as compared with receipts shown in Exhibit II, page 39, of the Annual Report of The Canadian Wheat Board for 1963-64.

Priced open sales contracts and unsold stocks in the Pool as at January 22, 1965 were transferred to the 1964-65 Pool Account. The transfer was authorized by Order in Council P.C. 1965-366 dated March 2, 1965.

The following table shows the principal grades of wheat transferred to the 1964-65 Pool Account as at January 22, 1965:

Grade (Including Toughs)	Bushels
No. 1 Manitoba Northern .....	17,072,918
No. 2 Manitoba Northern .....	30,737,648
No. 3 Manitoba Northern .....	6,077,332
No. 4 Manitoba Northern .....	10,795,985
No. 1 Canada Western Amber Durum .....	235,916
No. 2 Canada Western Amber Durum .....	6,614,644
No. 3 Canada Western Amber Durum .....	13,508,651
Extra No. 4 Canada Western Amber Durum ..	4,658,607
No. 4 Canada Western Amber Durum .....	2,682,703
Other grades .....	4,133,387
Total .....	96,517,791

Stocks transferred from the 1963-64 Pool to the 1964-65 Pool amounted to 96,517,791 bushels. Open sales contracts were transferred to the 1964-65 Pool at contract prices. Remaining unsold stocks were transferred to the 1964-65 Pool at the Board's quoted prices as at the close of business on January 22, 1965, less a provision for market risk. In pricing unsold stocks of wheat the Board estimated the volume of these stocks which would be sold basis Board's quoted prices (a) in store Fort William/Port Arthur, (b) in store Vancouver and (c) in store Churchill. On the basis of this estimate, unsold stocks of wheat were transferred at the Board's quoted prices for these three positions, less provision for market risk. Carrying charges subsequent to the date of transfer were fully provided for from funds allocated to the 1964-65 Pool under the Temporary Wheat Reserves Act.



## 2. 1963-64 Pool Account—Wheat

The following table shows the operating position of the 1963-64 Pool Account from August 1, 1963 to the closing date of the Pool, January 22, 1965:

	Bushels	
Wheat acquired by the Board:		
(a) Producers' deliveries August 1, 1963 to July 31, 1964 .....	563,875,208	
(b) Wheat otherwise acquired <sup>①</sup> .....	1,544,746	
(c) Purchased from 1962-63 Pool Account—Wheat .....	137,025,301	
Total wheat acquired .....	702,445,255	
	(Value)	(Value)
of wheat acquired .....		\$1,073,327,909
of sales—August 1, 1963 to January 22, 1965 .....	\$1,180,028,360	
of stocks transferred to the 1964-65 Pool Account as at January 22, 1965 <sup>②</sup> .....	182,143,537	1,362,171,897
surplus as at January 22, 1965 .....		288,843,988
ing costs—August 1, 1963 to January 22, 1965:		
(a) Carrying charges on wheat stored in country elevators .....	35,708,177	
(b) Storage on wheat stored in terminal elevators .....	11,894,788	
(c) Net interest paid on Agency wheat stocks .....	3,490,733	
	51,093,698	
Less: Carrying charges received under the Temporary Wheat Reserves Act .....	39,800,957	
Net carrying charges paid .....	11,292,741	
(d) Bank interest, Board inter-account interest, exchange and bank charges .....	1,301,007	
(e) Additional freight (net) .....	156,913	
(f) Handling, stop-off and diversion charges .....	490,525	
(g) Drying charges .....	12,111	
(h) Administrative and general expenses .....	3,064,743	16,318,040
Surplus on operations of the Board on the 1963-64 Pool Account—Wheat, for the period August 1, 1963 to January 22, 1965 .....		\$ 272,525,948

<sup>①</sup> Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal elevators at Board mill prices, basis in store Fort William/Port Arthur or Vancouver.

<sup>②</sup> For details of transfer see page 1.

3. Surplus for Distribution to Producers

As shown in the operating statement on the previous page, the surplus on the 1963-64 Pool Account —Wheat, as at January 22, 1965 was \$272,525,948.

Surplus as at January 22, 1965 .....		\$272,525,948
Deduct: Prairie Farm Assistance Act levy .....	\$2,747,122	
Cost of issuing final payment .....	440,110	3,187,232
		<u>269,338,716</u>
Add: Additional interest earned from January 22, 1965 to date of distribution .....		2,626,328
Balance for final distribution to producers .....		<u>\$271,965,044</u>

On producers' deliveries of 563,875,208 bushels, the average final payment was 48.231 cents per bushel. The average final payment on Spring Wheat was 48.725 cents per bushel and the average final payment on the Durum grades of wheat was 42.317 cents per bushel. The distribution of final payment cheques to producers was authorized by Order in Council P.C. 1965-367 dated March 2, 1965. The issuance of the final payment cheques to producers was completed on March 24, 1965.

4. Application of the Temporary Wheat Reserves Act

In each crop year during the effective period of the legislation, the Government of Canada provides funds for carrying charge purposes to the extent that the quantity of wheat upon which the Board is paying carrying charges on August 1st of each crop year is in excess of 178 million bushels on the basis of the carrying charge rates in effect immediately thereto. On August 1, 1964 the quantity of wheat upon which the Board was paying carrying charges was 327,584,500 bushels. This figure exceeded the basic stocks of 178,000,000 bushels by 149,584,500 bushels; therefore during the crop year 1964-65 the Government of Canada will pay carrying charges on the latter quantity of wheat. The rate of carrying charges is .05232 cent per bushel per day. Funds paid or to be paid to the Board under the Temporary Wheat Reserves Act during the crop year 1964-65 will amount to \$28,567,652. The allocation of funds in 1964-65 was made on the same basis as in the previous year. The Board recommended and the Governor in Council approved the following allocation of these funds between the two operating Pool Accounts:

1963-64 Pool Account .....	\$13,003,564
1964-65 Pool Account .....	15,564,088
Total .....	<u>\$28,567,652</u>

After allowing for the Prairie Farm Assistance Act levy on the final payment, the cost of issuing the final payment, and estimated interest earnings subsequent to January 22, 1965, the net surplus for distribution to producers was \$271,965,044 as shown by the following table:

The 1963-64 Wheat Account received the following allocations under the Temporary Wheat Reserves Act:

Crop Year 1963-64 .....	\$26,797,393
Crop Year 1964-65 .....	13,003,564
Total .....	<u>\$39,800,957</u>

From August 1, 1955 to July 31, 1965 funds provided under the Temporary Wheat Reserves Act have been allocated to Pool Accounts for wheat in the following amounts:

1954-55 Pool Account .....	\$ 23,230,623
1955-56 Pool Account .....	29,191,306
1956-57 Pool Account .....	33,137,107
1957-58 Pool Account .....	39,574,057
1958-59 Pool Account .....	42,959,442
1959-60 Pool Account .....	48,545,687
1960-61 Pool Account .....	39,728,227
1961-62 Pool Account .....	37,840,253
1962-63 Pool Account .....	30,517,613
1963-64 Pool Account .....	39,800,957
1964-65 Pool Account .....	15,564,088
Total .....	<u>\$380,089,360</u>

## 5. Other Comments on the 1963-64 Pool Account—Wheat

Operating costs incurred by the Board in the period from August 1, 1963 to January 22, 1965 applicable to the 1963-64 Pool were \$16,318,040 after crediting funds paid to the Board by the Government of Canada under provisions of the Temporary Wheat Reserves Act. Operating costs consisted of the following:

### (a) Carrying Charges—\$11,292,741

Total carrying charges incurred by the Board, including storage and interest charges on wheat in country and terminal elevators and in mill positions, were \$11,292,741. These carrying charges amounted to 2.0611 cents per bushel on producers' marketings of 563,875,208 bushels. Of the funds received from the Government of Canada under the Temporary Wheat Reserves Act the sum of \$10,957 was allocated to the 1963-64 Pool Account in the equivalent of 7.0584 cents per bushel on producers' deliveries to the Pool. After applying these funds the actual carrying charges paid by the Board for producers' account amounted to 2.0027 cents per bushel.

### (b) Net Interest, Exchange and Bank Charges, etc.—\$1,301,007

This item comprises bank interest, exchange and bank charges, and interest paid to or received from Board accounts.

### (c) Additional Freight (net)—\$156,913

This item consists chiefly of additional freight paid

on wheat shipped from Saskatchewan stations to the Pacific Coast against the Fort William/Port Arthur freight differential and on low-grade wheat shipped from Alberta stations to the Lakehead. The item also includes freight credits on wheat shipped to Churchill.

### (d) Handling, Stop-off and Diversion Charges—\$490,525

These charges were incurred in shipping wheat to interior terminals for storage and in diverting wheat to Churchill and Prince Rupert.

### (e) Drying Charges—\$12,111

This covered the cost of drying Board grain.

### (f) Administrative and General Expenses—\$3,064,743

Administrative and general expenses of the Board applicable to the 1963-64 Pool Account were the equivalent of .5435 cent per bushel on producers' marketings of 563,875,208 bushels.

## 6. Board Quoted Prices (excluding Durum Wheat)

The selling operations in respect to the 1963-64 Pool covered a period of approximately twelve and one-half months, extending from January 6, 1964 to January 22, 1965. The following table shows monthly average Board asking prices for No. 1 Northern Wheat basis in store Fort William/Port Arthur, Churchill and Vancouver and c.i.f. St. Lawrence ports as indicated for the selling period of the 1963-64 Pool:

	Monthly Average Asking Prices No. 1 Northern			
	Fort William/ Port Arthur	Vancouver	Churchill	St. Lawrence Ports
	(cents per bushel)			
January 1-31, 1964	205 $\frac{7}{8}$	210 $\frac{1}{8}$	210 $\frac{1}{4}$	218 $\frac{3}{8}$
February	208	212 $\frac{1}{4}$	213 $\frac{1}{2}$	220 $\frac{1}{2}$
March	208	212 $\frac{1}{4}$	213 $\frac{1}{2}$	220 $\frac{1}{2}$
April	206 $\frac{3}{4}$	212 $\frac{3}{8}$	213 $\frac{5}{8}$	220 $\frac{5}{8}$
May	205 $\frac{7}{8}$	210 $\frac{1}{8}$	212 $\frac{7}{8}$	219 $\frac{7}{8}$
June	205 $\frac{5}{8}$	209 $\frac{1}{8}$	212 $\frac{5}{8}$	219 $\frac{5}{8}$
July	205 $\frac{3}{4}$	210 $\frac{7}{8}$	212 $\frac{3}{4}$	219 $\frac{3}{4}$
August	205 $\frac{1}{4}$	210 $\frac{1}{4}$	212 $\frac{1}{4}$	219 $\frac{1}{4}$
September	204 $\frac{3}{4}$	209	211 $\frac{3}{4}$	218 $\frac{3}{4}$
October	204 $\frac{1}{2}$	208 $\frac{3}{4}$	211 $\frac{1}{2}$	218 $\frac{1}{2}$
November	204 $\frac{1}{4}$	208 $\frac{1}{2}$	—	218 $\frac{1}{4}$
December	204 $\frac{1}{4}$	208 $\frac{1}{2}$	—	218 $\frac{1}{4}$
January 1-22, 1965	203 $\frac{1}{4}$	207 $\frac{1}{2}$	209 $\frac{1}{4}$	217 $\frac{1}{4}$



The selling period for the 1963-64 Pool opened on January 6, 1964 with \$2.05 per bushel as the Board's quoted price for No. 1 Northern in store the Lakehead. Near the end of January, 1964 the price was advanced to \$2.08 per bushel. This price level was maintained during February and March with only minor fluctuations due to changes in the value of the Canadian dollar. The tight shipping situation on the Lakes after the opening of navigation resulted in higher freight rates and a reduction in the Board's asking prices for wheat in store Fort William/Port Arthur. The Board's Lakehead price for No. 1 Northern was stable throughout the remainder of the selling period of the 1963-64 Pool except for minor exchange rate adjustments.

Throughout the selling period of the 1963-64 Pool the Board continued to quote daily prices for wheat in store Vancouver and c.i.f. St. Lawrence ports.

The spread between Lakehead and St. Lawrence prices was equal to the cost of moving wheat down the Great Lakes. Monthly average Vancouver prices for No. 1 Northern Wheat fluctuated from a low of 3½ cents to a high of 5½ cents over Lakehead prices during the selling period for the 1963-64 Pool. All sales for shipment from Churchill in 1964 were made at a discount of 7 cents per bushel under the St. Lawrence c.i.f. price as compared with the 8 cents per bushel discount that had existed for a number of years. This was equivalent to an increase in price of one cent per bushel.

The following table shows the quoted discounts under No. 1 Northern for principal grades of wheat on February 1, 1964, June 1, 1964, September 1, 1964 and January 1, 1965, basis in store Fort William/Port Arthur:

	No. 2 Northern	No. 3 Northern	No. 4 Northern	No. 5 Wheat	No. 6 Wheat
	(cents per bushel)				
February 1, 1964 .....	3	6	13	19	24
June 1, 1964 .....	3	6½	13	19	24
September 1, 1964 .....	3	5	10	17	22
January 1, 1965 .....	3	6	12	17	22

The spread between the lower and top grades of wheat remained narrow during the selling period under review owing to the continuing strong demand, but relatively short supply, of the lower grades of Canadian wheat.

During the period of this Pool Account the Board, by regulation of the Governor in Council, was required to sell wheat in the domestic market at the same price at which it sold wheat for export for

registration under the International Wheat Agreement.

#### BOARD QUOTED PRICES—DURUM WHEAT

The following table shows monthly average Board asking prices for No. 1 C.W. Amber Durum, together with the high and low prices recorded monthly for the period January 6, 1964 to January 22, 1965, which corresponds to the selling period for the Durum grades in the 1963-64 Pool Account. All prices are basis in store Fort William/Port Arthur.

	Monthly Asking Prices No. 1 C.W. Amber Durum Fort William/Port Arthur		
	High	Low	Average
	(cents per bushel)		
January 6-31, 1964 .....	223⅛	221	222¾
February .....	219	218⅞	219
March .....	219⅛	217	218¼
April .....	217	215½	215¾
May .....	215⅞	213½	214⅞
June .....	213⅞	213½	213⅝
July .....	213⅞	213½	213¾
August .....	213½	208⅞	210⅞
September .....	209	208½	208¾
October .....	208¾	206½	208⅞
November .....	206½	191	200¼
December .....	191⅝	191	191⅝
January 1-22, 1965 .....	191⅝	191	191¼

Production of Durum in both Canada and the United States in recent years has greatly exceeded market requirements. Durum Wheat prices continued the decline which commenced in the 1962-63 crop year. The sharpest decline during the selling period under review occurred in November, 1964 when the United States lowered its export prices substantially by an increase in its export subsidy rate. The Board in order to maintain its share of

the very limited international market was obliged to lower its asking prices accordingly.

The following table shows the quoted discounts under No. 1 C.W. Amber Durum for No. 2 C.W., No. 3 C.W., Extra No. 4 C.W. and No. 4 C.W. Amber Durum on January 6, 1964, April 1, 1964, July 1st, 1964, October 1, 1964 and January 22, 1965:

	No. 2 C.W. Amber Durum	No. 3 C.W. Amber Durum	Extra No. 4 C.W. Amber Durum	No. 4 C.W. Amber Durum
	(cents per bushel)			
January 6, 1964 .....	1	9	6	17
April 1, 1964 .....	1	11	9	23
July 1, 1964 .....	1	13½	11	22
October 1, 1964 .....	3	9	9	16
January 22, 1965 .....	3	8	8	14

The changes in the discounts under No. 1 C.W. Amber Durum for other grades of Durum Wheat resulted largely from changes in the availability of particular grades and competitive factors.

#### Realized Prices

The following table shows initial payments, final

payments and total prices realized by producers for the principal grades of wheat delivered to the 1963-64 Pool Account basis in store Fort William/Port Arthur or Vancouver, after deduction of net operating costs including carrying charges, interest and administrative expenses:

RED SPRING WHEAT GRADES	* Initial Payment	* Final Payment	* Realized Price
		(dollars per bushel)	
No. 1 Manitoba Northern .....	1.50	.47366	1.97366
No. 2 Manitoba Northern .....	1.46	.48315	1.94315
No. 3 Manitoba Northern .....	1.42	.49837	1.91837
No. 4 Manitoba Northern .....	1.35	.50582	1.85582
No. 5 Wheat .....	1.18	.60881	1.78881
No. 6 Wheat .....	1.12	.63974	1.75974
Feed Wheat .....	1.08	.64871	1.72871
AMBER DURUM GRADES	* Initial Payment	* Final Payment	* Realized Price
		(dollars per bushel)	
No. 1 C.W. Amber Durum .....	1.50	.43225	1.93225
No. 2 C.W. Amber Durum .....	1.46	.44788	1.90788
No. 3 C.W. Amber Durum .....	1.42	.40662	1.82662
Extra No. 4 C.W. Amber Durum .....	1.42	.41593	1.83593
No. 4 C.W. Amber Durum .....	1.35	.45379	1.80379
No. 5 C.W. Amber Durum .....	1.18	.60881	1.78881
No. 6 C.W. Amber Durum .....	1.12	.63974	1.75974

\*Prior to deduction of Prairie Farm Assistance Act levy.

8. Exports

The following table shows Canadian exports of wheat and flour from January 1, 1964 to the end of January, 1965, with a comparison for the corresponding months of the previous year. It should be noted that neither period is a crop year period and that the statistics should not be viewed other than for purposes of information relating to the selling period of the Pool Account under review. It should also be noted that the monthly exports for 1963 have been revised from those shown in the 1962-63 Supplementary Report and that the exports for 1964 are subject to revision.

	1964	1963
	(million bushels)	
January, 1964 .....	34.8	23.5
February .....	28.0	21.3
March .....	28.7	23.1
April .....	49.0	31.7
May .....	61.8	37.6
June .....	68.9	27.3
July .....	65.3	22.8
August .....	46.3	32.2
September .....	45.1	44.8
October .....	42.2	62.6
November .....	33.5	70.0
December .....	30.2	48.4
January, 1965 .....	21.5	34.8
Total .....	555.3	480.1

9. General Comments

The Annual Report of The Canadian Wheat Board for 1963-64 outlined information in regard to marketing conditions for the first seven months of the selling period of the 1963-64 Pool. Some fur-

ther comments should be made in regard to the factors which affected market conditions during the period August 1, 1964 to the close of the Pool on January 22, 1965.

The following table shows wheat production in 1964 by continental areas as compared with 1963:

World Wheat Production by Continental Areas*	1964	1963	Increase or (Decrease)
		(million bushels)	
North America .....	1,970	1,931	39
South America .....	430	375	55
Europe—Western .....	1,570	1,366	204
Eastern .....	650	633	17
U.S.S.R. ....	2,000	1,470	530
Africa .....	220	235	( 15)
Asia .....	1,940	1,965	( 25)
Oceania .....	390	340	50
Total .....	9,170	8,315	855

\*Source: World Agricultural Production and Trade, pp. 18 and 19, Foreign Agricultural Service, U.S.D.A., March, 1965. The data are subject to revision.

World wheat production in 1964 reached an all-time high. The 9,170 million bushel crop was over 850 million bushels larger than the 1963 crop and over 400 million bushels larger than the previous record crop produced in 1962. All continental areas, except Africa and Asia, showed an increase over 1963. Of major importance to the international trade in wheat was the recovery of production in Western Europe and the apparent improvement in the U.S.S.R., along with the record crops harvested in Australia and Argentina. This meant a decreased commercial import demand for wheat and a stifening of export competition.

Canadian exports of wheat and flour were 219 million bushels for the August 1, 1964 to January 31, 1965 period. This was a decline of 74 million bushels from the similar period a year earlier when

exports were proceeding at record levels, but still 27 million bushels more than the average August-January exports for the five-year period, 1959-60 to 1963-64. United States exports during the last half of 1964 were 388.8 million bushels as compared with 384.9 million bushels for the same period in 1963. However, commercial sales accounted for less than 20 per cent of the total exports from the United States as compared with almost 40 per cent a year earlier. Exports from Australia were 87.9 million bushels as compared with 128.2 million bushels for the comparable August through January period a year ago. Exports from Argentina in the August-January period were 62.6 million bushels as compared with 30.9 million bushels a year earlier. French export sales were also up substantially during the first six months of the current crop year. Exports from the U.S.S.R. were apparently very small



and that country has again been relieved of its export obligation under the International Wheat Agreement.

Besides the record world wheat production of 1964 there were several other major factors, both favourable and unfavourable, which affected Canada's exports of wheat and flour during the selling period of the 1963-64 Pool. These were:

- (1) The record shipments to the U.S.S.R.
- (2) The continuing need for high quality Canadian Spring Wheat in most traditional markets.
- (3) The substantial outlets for Canadian Wheat assured by the long term agreements negotiated during the past two years.
- (4) The greater diversification of the grade pattern available in the Canadian inventory during the latter part of the selling period under review.

(5) The increased competition in the form of lower prices and special terms offered by other exporter countries.

(6) The inability of Canadian mills to compete in foreign flour markets against highly subsidized products from other sources.

In summary, Canadian exports of wheat and flour during the selling period of the 1963-64 Pool were at an extremely high level due primarily to the massive export programme negotiated in the early part of the 1963-64 crop year. Exports continued at an above average rate during the latter part of the selling period for the 1963-64 Pool even in the face of a record world wheat production and sharply increased export competition.

1963-64 Pool Account—Oats

1. Receipts and Disposition

RECEIPTS

Receipts of oats in the 1963-64 Pool were 63,855,979 bushels. This total included 48,272,021 bushels delivered by producers from August 1, 1963 to July 31, 1964; 15,583,938 bushels purchased from the 1962-63 Pool Account and an additional 20 bushels acquired from others.

DISPOSITION OF STOCKS

Sales of oats from the 1963-64 Pool Account amounted to 44,889,255 bushels, leaving 18,966,724

bushels of unsold stocks to be transferred to the 1964-65 Pool Account in accordance with the provisions of Section 29 of the Canadian Wheat Board Act. These latter stocks consisted principally of No. 1 Feed Oats. Of the total transfer, 415,000 bushels were covered by sales of futures. Stocks of cash oats were transferred as at the close of business on February 26, 1965 on the basis of the Board's quoted prices for the grades concerned, less a provision for market risk and subsequent carrying charges. Futures were transferred at the market closing quotations for the relevant futures on February 26, 1965. The transfer was approved by Order in Council P.C. 1965-579 dated March 30, 1965.

2. 1963-64 Pool Account—Oats

The following table shows the operating position of the 1963-64 Pool Account from August 1, 1963 to the closing date of the Pool, February 26, 1965:

	<u>Bushels</u>	
1. Oats acquired by the Board:		
(a) Producers' deliveries August 1, 1963 to July 31, 1964 .....	48,272,021	
(b) Oats otherwise acquired① .....	20	
(c) Purchased from 1962-63 Pool Account—Oats .....	15,583,938	
Total oats acquired .....	<u>63,855,979</u>	
	(Value)	(Value)
2. Cost of oats acquired .....		\$37,661,289
3. Proceeds of sales—August 1, 1963 to February 26, 1965 .....	\$34,603,673	
Value of stocks transferred to 1964-65 Pool Account as at February 26, 1965② .....	<u>13,792,525</u>	<u>48,396,198</u>
4. Gross surplus as at February 26, 1965 .....		10,734,909
5. Operating costs—August 1, 1963 to February 26, 1965:		
(a) Carrying charges including terminal storage .....	5,637,866	
(b) Interest and bank charges .....	219,744	
(c) Freight recovery on export oats .....	( 90,186)	
(d) Brokerage and Clearing Association charges .....	13,012	
(e) Administrative and general expenses .....	<u>203,951</u>	<u>5,984,387</u>
6. Surplus on operations of the Board on 1963-64 Pool Account—Oats, for the period August 1, 1963 to February 26, 1965 .....		<u>\$ 4,750,522</u>

①Purchases from non-producers at Board initial prices basis in store Fort William/Port Arthur.  
②For details of transfer see above.

### 3. Operating Costs

Net operating costs applicable to the 1963-64 Oats Pool, including carrying charges, amounted to \$5,984,387. The principal item in operating costs consisted of carrying charges of \$5,637,866, or 11.6794 cents per bushel on producer deliveries.

Interest and bank charges were \$219,744. Freight recoveries on oats shipped to Pacific Coast ports for export amounted to \$90,186. Brokerage and Clearing Association charges were \$13,012. Administrative costs totalled \$203,951, or .4225 cent per bushel.

### 4. Surplus for Distribution to Producers

The surplus in the 1963-64 Oats Pool for distribution to producers was as follows:

Surplus on operations of the Board as at February 26, 1965 .....		\$4,750,522
Deduct: Prairie Farm Assistance Act levy .....	\$47,545	
Cost of issuing final payment .....	32,871	80,416
		<hr/>
		4,670,106
Add: Additional interest earned after February 26, 1965 .....		36,898
		<hr/>
Surplus for final distribution to producers .....		\$4,707,004

As shown by the preceding table the final surplus for distribution to producers was \$4,707,004. On producers' marketings of 48,272,021 bushels the average final payment was 9.7510 cents per bushel.

The following table shows the initial payments,

final payments and prices realized by producers (basis in store Fort William/Port Arthur) for the principal grades of oats delivered to the Board in 1963-64 after deducting Board operating costs including carrying charges in country and terminal elevators and Board administrative expenses:

Grade	* Initial Payment	* Final Payment	* Realized Price
		(cents per bushel)	
No. 2 Canada Western .....	60	9.246	69.246
No. 3 Canada Western .....	57	9.109	66.109
Extra No. 1 Feed .....	57	9.070	66.070
No. 1 Feed .....	55	10.096	65.096
No. 2 Feed .....	50	12.044	62.044
No. 3 Feed .....	46	13.028	59.028

The final payment on the 1963-64 Oats Pool was approved by Order in Council P.C. 1965-580 dated March 30, 1965. The issuance of the final payment cheques to producers was completed on April 2, 1965.

\*Prior to deduction of Prairie Farm Assistance Act levy.



5. Purchases and Sales

The following table shows Board purchases and net sales of oats, by months, and stocks of oats held by the Board at the end of each month for the account of the 1963-64 Pool:

	Purchases	Sales (bushels)	Unsold Stocks
August-September, 1963 .....	10,640,361	398,624	10,241,737
October .....	4,189,744	1,997	14,429,484
November .....	2,498,842	20,344	16,907,982
December .....	1,953,877	2,325	18,859,534
January, 1964 .....	2,644,750	86,548	21,417,736
February .....	1,915,802	269,765	23,063,773
March .....	17,192,607①	6,735,856①	33,520,524
April .....	2,617,882	2,226,236	33,912,170
May .....	2,893,637	2,675,357	34,130,450
June .....	6,670,017	3,143,753	37,656,714
July .....	10,638,460	7,338,321	40,956,853
August .....	—	9,522,041	31,434,812
September .....	—	2,266,441	29,168,371
October .....	—	3,069,399	26,098,972
November .....	—	1,203,092	24,895,880
December .....	—	2,363,325	22,532,555
January, 1965 .....	—	2,786,862	19,745,693
February .....	—	19,745,693②	—
Total .....	63,855,979	63,855,979	

While purchases of oats for the 1963-64 Pool Account were substantially less than in the previous year, they were higher than the five-year average of 47 million bushels for the 1958-59 to 1962-63 period and were more than sufficient to meet the export and domestic market demands. The periods of largest purchases from producers were again the fall months and the month of July.

Sales were heaviest during the months of July and August, 1964, coinciding with the period of heaviest demand in Eastern Canada and were of moderate proportions in the other months.

6. Pricing

The following table shows monthly average Board asking prices for No. 1 Feed Oats, along with high and low prices recorded each month during the period March 23, 1964 to February 26, 1965. All prices are basis in store Fort William/Port Arthur.

	Monthly Asking Prices No. 1 Feed Oats Fort William/Port Arthur		
	High	Low	Average
	(cents per bushel)		
March 23-31, 1964 .....	73½	72¼	72¾
April .....	74¾	73	74½
May .....	75¼	73½	74½
June .....	75½	75	75¾
July .....	76¾	75	76
August .....	78¼	76¾	77¾
September .....	78½	76¾	78½
October .....	79¼	77½	78¾
November .....	79¼	79¼	79¼
December .....	79½	78¾	79
January, 1965 .....	79	79	79
February .....	79	78½	79

①Includes 15,583,938 bushels of cash oats purchased from the 1962-63 Pool Account and the sale of 5,776,000 bushels of oats futures to the 1962-63 Pool Account.

②Includes 18,966,724 bushels of cash oats sold to the 1964-65 Pool Account, less futures exchange of 415,000 bushels.

From a low of 72¼ cents per bushel during the last part of March, 1964 the Board asking price for No. 1 Feed Oats increased steadily, with the high of 79½ cents per bushel being achieved in December. The average asking price for the last three months of the 1963-64 Oats Pool selling period was 79 cents per bushel, or 6¼ cents over the average asking price at the beginning of the selling period.

#### 7. General Comments

Oats production in all of Canada in 1964 was down 96 million bushels from the production of 453 million bushels in 1963. The carryover of oats as of August 1, 1964 totalled 179 million bushels, thus there was a total Canadian supply of 536 million bushels for the 1964-65 crop year. This was 67 million bushels less than was available for the previous crop year but 27 million bushels higher than the five-year average for the period 1959-60 to 1963-64.

Exports of Canadian oats and oats products were recorded at 18.2 million bushels for the 1963-64 crop year. This was a decrease of 3.5 million bushels from exports in 1962-63 but still much higher than the level of oats exports in a number of years previously. The major foreign purchaser was again the Netherlands, taking 8.4 million bushels.

The Government of Canada continued its policies of paying freight assistance on western feed grain shipped to Eastern Canada and British Columbia and paying accrued storage charges on such grain in licensed eastern elevators during the period from September 15th to April 15th. In the 1963-64 crop year feed freight assistance was paid on 35.2 million bushels of oats as compared with 28.4 million bushels in 1962-63.

Farm disappearance of oats in Canada amounted to 366.6 million bushels, or nearly equal the high level of 368.3 million bushels recorded for the previous crop year, 1962-63.

Of total sales of 63,855,979 bushels, 33,642,000 bushels were sold in the futures market.

## 1963-64 Pool Account—Barley

### 1. Receipts and Disposition

#### RECEIPTS

Receipts of barley in the 1963-64 Pool were 110,639,320 bushels. This total included 88,848,812 bushels delivered by producers between August 1, 1963 and July 31, 1964; an additional 357 bushels received from others and 21,790,151 bushels transferred from the 1962-63 Pool as at March 6, 1964.

#### DISPOSITION OF STOCKS

Sales of barley from the 1963-64 Pool Account and weight losses in drying amounted to 91,551,677 bushels and 4,494 bushels, respectively, leaving

19,083,149 bushels of unsold stocks to be transferred to the 1964-65 Pool Account in accordance with the provisions of Section 29 of the Canadian Wheat Board Act. These latter stocks consisted principally of No. 1 Feed Barley. Of the total transfer, 19,083,000 bushels were covered by sales of futures. Stocks of cash barley were transferred as at the close of business on January 8, 1965 on the basis of the Board's quoted prices for the grades concerned, less an allowance for estimated carrying charges up to the date of final disposition. Futures were transferred at the market closing quotations for the relevant futures on January 8, 1965. The transfer was approved by Order in Council P.C. 1965-230 dated February 11, 1965.

### 2. 1963-64 Pool Account—Barley

The following table shows the operating position of the 1963-64 Pool Account from August 1, 1963 to the closing date of the Pool, January 8, 1965:

	Bushels	
1. Barley acquired by the Board:		
(a) Producers' deliveries August 1, 1963 to July 31, 1964 .....	88,848,812	
(b) Barley otherwise acquired <sup>①</sup> .....	357	
(c) Purchased from 1962-63 Pool Account—Barley .....	21,790,151	
Total barley acquired .....	110,639,320	
	(Value)	(Value)
2. Cost of barley acquired .....		\$103,904,929
3. Proceeds of sales—August 1, 1963 to January 8, 1965 .....	\$106,556,591	
Value of stocks transferred to 1964-65 Pool Account at as January 8, 1965 <sup>②</sup> .....	22,702,316	129,258,907
4. Gross surplus as at January 8, 1965 .....		25,353,978
5. Operating costs—August 1, 1963 to January 8, 1965:		
(a) Carrying charges including terminal storage .....	5,656,777	
(b) Interest and bank charges .....	( 55,780)	
(c) Freight recovery on export barley .....	( 871,109)	
(d) Drying charges .....	5,888	
(e) Brokerage and Clearing Association charges .....	17,244	
(f) Administrative and general expenses .....	375,390	5,128,410
6. Surplus on operations of the Board on 1963-64 Pool Account—Barley, for the period August 1, 1963 to January 8, 1965 .....		\$ 20,225,568

<sup>①</sup>Purchases from non-producers at Board initial prices basis in store Fort William/Port Arthur.

<sup>②</sup>For details of transfer see above.



### 3. Operating Costs

Net operating costs applicable to the 1963-64 Barley Pool were \$5,128,410. The principal item in operating costs was carrying charges amounting to \$5,656,777 or 6.3667 cents per bushel on producers' deliveries to the Pool. Interest earned exceeded interest paid, exchange and bank charges by

\$55,780. Freight recoveries on West Coast export shipments amounted to \$871,109. Drying charges amounted to \$5,888. Brokerage and Clearing Association charges applicable to the Pool were \$17,244. Administrative and general expenses amounted to \$375,390, or .4225 cent per bushel on producers' deliveries.

### 4. Surplus for Distribution to Producers

The surplus in the 1963-64 Barley Pool for distribution to producers was as follows:

Surplus on operations of the Board as at January 8, 1965 .....		\$20,225,568
Deduct: Prairie Farm Assistance Act levy .....	\$202,959	
Cost of issuing final payment .....	60,576	263,535
		<hr/>
		19,962,033
Add: Additional interest earned after January 8, 1965 .....		130,912
		<hr/>
Surplus for final distribution to producers .....		\$20,092,945

As shown by the preceding table the final surplus for distribution to producers was \$20,092,945. On producers' marketing of 88,848,812 bushels the average final payment was 22.6148 cents per bushel.

The following table shows the initial payments,

final payments and prices realized by producers (basis in store Fort William/Port Arthur) for the principal grades of barley delivered to the Board in 1963-64 after deducting Board operating costs including carrying charges in country and terminal elevators and Board administrative expenses:

Grade	* Initial Payment	* Final Payment (cents per bushel)	* Realized Price
No. 2 C.W. Six-Row .....	98	21.171	119.171
No. 3 C.W. Six-Row .....	96	21.796	117.796
No. 2 C.W. Two-Row .....	91	26.796	117.796
No. 3 C.W. Two-Row .....	88	24.796	112.796
No. 1 Feed .....	87	22.796	109.796
No. 2 Feed .....	84	24.421	108.421
No. 3 Feed .....	79	26.421	105.421
Tough No. 3 C.W. Six-Row .....	92	23.796	115.796
Tough No. 1 Feed .....	83	24.796	107.796
Tough No. 2 Feed .....	80	26.421	106.421
Tough No. 3 Feed .....	75	28.421	103.421

The final payment on the 1963-64 Barley Pool was approved by Order in Council P.C. 1965-231 dated February 11, 1965. The issuance of the final payment cheques to producers was completed on February 16, 1965.

\*Prior to deduction of Prairie Farm Assistance Act levy.

5. Purchases and Sales

The following table shows Board purchases and net sales of barley, by months, and stocks of barley held by the Board at the end of each month for the account of the 1963-64 Pool:

	Purchases	Sales (bushels)	Unsold Stocks
August-September, 1963 .....	7,415,642	12,852,290	( 5,436,648)
October .....	9,216,492	937,202	2,842,642
November .....	8,208,699	425,008	10,626,333
December .....	6,400,656	672,190	16,354,799
January, 1964 .....	7,577,040	1,948,817	21,983,022
February .....	6,008,263	17,489,003	10,502,282
March .....	26,302,206①	19,181,313①	17,623,175
April .....	5,563,603	2,791,077	20,395,701
May .....	6,675,250	2,034,984	25,035,967
June .....	12,450,887	5,515,887	31,970,967
July .....	14,820,582	8,136,731	38,654,818
August .....	—	14,658,770	23,996,048
September .....	—	5,849,851	18,146,197
October .....	—	9,443,484	8,702,713
November .....	—	6,967,213	1,735,500
December .....	—	1,728,432	7,068
January, 1965 .....	—	7,068②	—
Total .....	110,639,320	110,639,320	

Purchases of barley for the 1963-64 Pool Account were fairly high throughout the crop year, although as usual the heaviest purchases were in the October-November period and again in the

June-July period. The heaviest volume of sales were in the months of September, 1963 and February and August, 1964.

①Includes 21,790,151 bushels of cash barley purchased from the 1962-63 Pool Account and the sale of 18,631,000 bushels of barley futures to the 1962-63 Pool Account.

②Includes 19,083,149 bushels of cash barley sold to the 1964-65 Pool Account, less futures exchange of 19,083,000 bushels.

## 6. Pricing

The following table shows monthly average quotations for No. 1 Feed Barley, together with high and low prices recorded each month from March 9, 1964 to January 8, 1965, the selling period for the 1963-64 Barley Pool. All prices are basis in store Fort William/Port Arthur.

	Monthly Asking Prices No. 1 Feed Barley Fort William/Port Arthur		
	High	Low	Average
	(cents per bushel)		
March 9-31, 1964 .....	112 $\frac{1}{4}$	110 $\frac{1}{4}$	111 $\frac{1}{4}$
April .....	113 $\frac{1}{2}$	111 $\frac{1}{4}$	112 $\frac{3}{8}$
May .....	112 $\frac{3}{4}$	111 $\frac{1}{4}$	112 $\frac{3}{8}$
June .....	114 $\frac{1}{4}$	113 $\frac{1}{4}$	113 $\frac{7}{8}$
July .....	116 $\frac{1}{2}$	113	114 $\frac{1}{4}$
August .....	119	116 $\frac{1}{4}$	117 $\frac{5}{8}$
September .....	121	118 $\frac{1}{4}$	120 $\frac{1}{8}$
October .....	121 $\frac{1}{2}$	120	121 $\frac{1}{8}$
November .....	122	121 $\frac{1}{2}$	121 $\frac{3}{4}$
December .....	123	121 $\frac{3}{4}$	122 $\frac{1}{2}$
January 1-8, 1965 .....	123	122 $\frac{1}{4}$	122 $\frac{5}{8}$

A strong upward trend in barley prices prevailed throughout the selling period for the 1963-64 Pool, with only minor deviation from this trend. Thus in early January, 1965 the average price of No. 1 Feed Barley basis in store Fort William/Port Arthur was over 11 cents per bushel higher than at the beginning of the selling period.

## 7. General Comments

Canadian barley production in 1964 amounted to 166.8 million bushels, or a decrease of 54 million bushels from the previous year. Therefore, in spite of a sizeable carryover of 118.3 million bushels as at August 1, 1964, total supplies available for the 1964-65 crop year were 25 million bushels less than were available in 1963-64.

Canadian barley exports, excluding barley malt, rose from 10.5 million bushels in the 1962-63 crop

year to 41.5 million bushels for the 1963-64 crop year. In addition, exports of barley malt in 1963-64 totalled 5.4 million bushels of barley equivalent. The large increase in barley exports was principally due to sales of 14.7 million bushels to the People's Republic of China in 1963-64 as compared with only 1.1 million bushels the previous year. The United States imported 8.7 million bushels of barley and 2.6 million bushels, barley equivalent, of malt.

Domestic disappearance of Canadian barley was estimated at 144.7 million bushels in 1963-64. The primary use was as feed for livestock in Western Canada but there was also a substantial movement of western barley into Eastern Canada. In 1963-64 the Government of Canada paid feed freight assistance on 33.0 million bushels of barley as compared with 23.7 million bushels the previous crop year.

Of total sales of 110,639,320 bushels, 48,603,000 bushels were sold in the futures market.



## STATEMENTS OF OPERATIONS AND AUDITORS' REPORT

Following herewith are the final Statements of Operations (1) for the 1963-64 Pool Account—Wheat, for the period from August 1, 1963 to January 22, 1965; (2) for the 1963-64 Pool Account—Oats, for the period from August 1, 1963 to February 26, 1965; and (3) for the 1963-64 Pool Account—Barley, for the period from August 1, 1963 to January 8, 1965. These statements are followed by the Auditors' Report.

*All of which is respectfully submitted.*

W. C. McNAMARA

*Chief Commissioner*

W. RIDDEL

*Assistant Chief Commissioner*

J. B. LAWRIE

*Commissioner*

G. N. VOGEL

*Commissioner*

THE CANADIAN  
1963 - 64  
STATEMENT  
For the period August 1, 1963 to January 22, 1965

Wheat acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur or Vancouver .....

Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal elevators at Board initial prices basis in store Fort William/Port Arthur or Vancouver .....

Purchased from 1962-63 Pool Account—Wheat .....

Wheat sold:

Completed sales at realized prices basis in store Fort William/Port Arthur, Vancouver or Churchill:

Domestic .....

Export sales at Class II prices .....

Export sales under the terms of the International Wheat Agreement .....

Sales to the 1964-65 Pool Account—Wheat .....

Weight losses in transit and in drying .....

Surplus on wheat transactions .....

*Deduct:* Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on wheat stored in country elevators .....

Storage on wheat stored in terminal elevators and mills .....

Net interest paid to agents on agency wheat stocks .....

Less: Carrying charges received under the Temporary Wheat Reserves Act .....

Bank interest, exchange and bank charges and net interest on other Board Accounts .....

Net additional freight on wheat shipped from country stations to terminal positions .....

Handling, stop-off and diversion charges on wheat warehoused at interior terminals .....

Drying charges .....

Administrative and general expenses to January 22, 1965 .....

Surplus on operations of the Board on the 1963-64 Pool Account—Wheat, for the period  
August 1, 1963 to January 22, 1965 .....

FAT BOARD  
 nt—Wheat  
 RATIONS  
 to January 22, 1965

Bushels		Amount	
5,208		\$808,276,658	
4,746		2,162,047	
5,301	<u>702,445,255</u>	<u>262,889,204</u>	\$1,073,327,909
4,578			
4,678			
8,241			
7,791			
9,967	<u>702,445,255</u>		<u>1,362,171,897</u>
			288,843,988
	\$35,708,177		
	11,894,788		
	3,490,733		
	<u>51,093,698</u>		
	( 39,800,957)	11,292,741	
		1,301,007	
		156,913	
		490,525	
		12,111	
		<u>3,064,743</u>	<u>16,318,040</u>
			\$ <u>272,525,948</u>



THE CANADA  
1963-64  
STATEMENT  
For the period August 1, 1963 to February 26, 1965

Oats acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur .....

Oats otherwise purchased at Board initial prices basis in store Fort William/Port Arthur .....

Purchased from 1962-63 Pool Account—Oats .....

Oats sold:

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver .....

Sales to 1964-65 Pool Account—Oats .....

Surplus on oats transactions .....

*Deduct:* Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on oats stored in country elevators .....

Storage on oats stored in terminal elevators .....

Interest and bank charges .....

Freight recovered on shipments of oats to Pacific Coast ports for export .....

Brokerage and Clearing Association charges .....

Administrative and general expenses to February 26, 1965 .....

Surplus on operations of the Board on the 1963-64 Pool Account—Oats, for the period  
August 1, 1963 to February 26, 1965 .....

# HEAT BOARD

ount—Oats

## ERATIONS

to February 26, 1965

Bushels		Amount	
272,021		\$26,756,591	
20		9	
583,938	<u>63,855,979</u>	<u>10,904,689</u>	\$37,661,289
889,255		34,603,673	
<u>966,724</u>	<u>63,855,979</u>	<u>13,792,525</u>	<u>48,396,198</u>
			10,734,909
	\$4,934,384		
	<u>703,482</u>	5,637,866	
		219,744	
		( 90,186)	
		13,012	
		<u>203,951</u>	5,984,387
			\$ 4,750,522

THE CANADA  
1963-64  
STATEMENT  
For the period August 1, 1963 to January 8, 1965

Barley acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur .....  
Barley otherwise purchased at Board initial prices basis in store Fort William/Port Arthur .....  
Purchased from 1962-63 Pool Account—Barley .....

Barley sold:

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver .....  
Sales to 1964-65 Pool Account—Barley .....  
Weight losses in drying .....

Surplus on barley transactions .....

*Deduct:* Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on barley stored in country elevators .....  
Storage on barley stored in terminal elevators .....  
Interest and bank charges .....  
Freight recovered on shipments of barley to Pacific Coast ports for export .....  
Drying charges .....  
Brokerage and Clearing Association charges .....  
Administrative and general expenses to January 8, 1965 .....

Surplus on operations of the Board on the 1963-64 Pool Account—Barley, for the period  
August 1, 1963 to January 8, 1965 .....



# HEAT BOARD

unt-Barley

## ERATIONS

3 to January 8, 1965

Bushels		Amount	
848,812		\$ 79,285,269	
357		262	
<u>790,151</u>	<u>110,639,320</u>	<u>24,619,398</u>	\$103,904,929
551,677		106,556,591	
083,149		22,702,316	
<u>4,494</u>	<u>110,639,320</u>	<u>—</u>	<u>129,258,907</u>
			25,353,978
	\$4,821,829		
	<u>834,948</u>	5,656,777	
		( 55,780)	
		( 871,109)	
		5,888	
		17,244	
		<u>375,390</u>	5,128,410
			\$ 20,225,568

## *AUDITORS' REPORT*

**DELOITTE, PLENDER, HASKINS & SELLS**

CHARTERED ACCOUNTANTS

WINNIPEG, MANITOBA

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To The Canadian Wheat Board  
Winnipeg, Manitoba.

We have examined the statements of operations of The Canadian Wheat Board setting forth the results of the Board's operations on 1963-64 Pool Account—Wheat for the period August 1, 1963 to January 22, 1965, on 1963-64 Pool Account—Oats for the period August 1, 1963 to February 26, 1965 and on 1963-64 Pool Account—Barley for the period August 1, 1963 to January 8, 1965. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, the accompanying statements of operations present fairly the results of the operations of the Board on the 1963-64 wheat, oats and barley pool accounts in accordance with generally accepted accounting principles applied on a basis consistent with that of the accounts for preceding pools.

April 15, 1965.

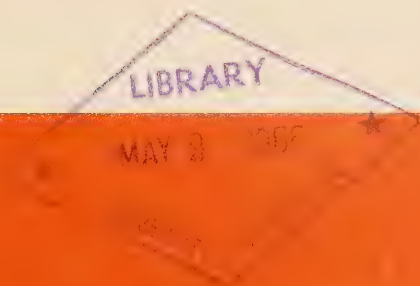
DELOITTE, PLENDER, HASKINS & SELLS  
Auditors.

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# ANNUAL REPORT

# THE CANADIAN WHEAT BOARD

## 1964 - 1965







*Report of The Canadian Wheat Board*

*Crop Year 1964-65*

# THE CANADIAN WHEAT BOARD

## CROP YEAR 1964-65

### MEMBERS OF THE BOARD

W. C. McNAMARA .....	Chief Commissioner
W. RIDDEL .....	Assistant Chief Commissioner
J. B. LAWRIE .....	Commissioner
G. N. VOGEL .....	Commissioner

### Executive Officers

C. E. GORDON EARL .....	Comptroller-Secretary
DR. R. L. KRISTJANSON .....	Executive Assistant
PEEBLES KELLY .....	Treasurer

### Canadian Offices

Winnipeg, Manitoba .....	Head Office
Vancouver, British Columbia .....	D. D. Yates, Manager
Calgary, Alberta .....	M. F. White, Manager
Montreal, Quebec .....	J. Livingston, Manager

### Overseas Offices

London, England .....	D. H. Treleaven, London Manager
Tokyo, Japan .....	J. W. Snell, Representative in Japan



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# *Report of The Canadian Wheat Board*

## *Crop Year 1964-65*

Winnipeg, Canada,  
January 31, 1966.

The HONOURABLE MITCHELL SHARP,  
Minister of Finance,  
Ottawa, Canada.

Sir:

We beg to submit herewith the Annual Report of The Canadian Wheat Board for the crop year ended July 31, 1965, as required by the Canadian Wheat Board Act.

### *PART I*

#### *THE INTERNATIONAL WHEAT MARKET*

##### **I. General Comments—Crop Year 1964-65**

A record world wheat crop was harvested in the 1964-65 crop year. The estimated production of 2.3 billion bushels surpassed the previous high of 1.8 billion bushels in 1962-63 and the 8.3 billion bushels gathered in 1963-64. The recovery of wheat production in the Soviet Union, a country having nearly a third of the world's wheat acreage, was principally responsible for the improvement over 1963-64, while increases in other areas contributed to the establishment of a new production record for the world. A comparison of 1963-64 and 1964-65 estimated world wheat production, by major geographical areas, is shown in the table that follows.

Geographical Area	1963-64	1964-65
	(million bushels)	
U.S.S.R. ....	1,470	2,100
North America .....	1,931	1,957
Asia .....	1,925	1,924
Western Europe .....	1,369	1,582
Eastern Europe .....	636	660
South America .....	404	479
Oceania .....	338	378
Africa .....	235	214
Total .....	8,308	9,294

In Western Europe wheat output was up over 200 million bushels from a year earlier, with an increase of over 130 million bushels coming in France alone. Increases in Oceania and South America were largely reflections of the record and near record crops achieved in Australia and Argentina, respectively. All eastern European countries, except Yugoslavia, had larger crops than in the previous crop year. North American production of wheat was slightly higher as Canada's decrease of 123 million bushels from its all-time high of 723 million bushels in 1963-64 was more than made up by the increase in the United States wheat crop. Wheat production in Africa declined despite the fact that a principal producer, South Africa, harvested a larger crop. Output in Asia was virtually unchanged, although production in individual countries varied considerably from the previous year. India suffered a 35 million bushel decline from the year previous, while estimates for Japan and China indicated improved crops.

Total available supplies of wheat in the four major exporting countries decreased from a year earlier even though good to record crops were harvested in each of them during 1964-65. The major off-setting factor to the high level of production was the reduction of almost 300 million bushels in the inward carryover stocks of the United States. Supplies in that country amounted to 2.2 billion bushels, comprised of a production of 1.3 billion bushels and a

Source: U.S.D.A., World Agricultural Production and Trade, December, 1965, pp. 30 and 31.



July 1, 1964 carryover of 901 million bushels. The Canadian supply of over one billion bushels came from an inward carryover of 459 million bushels and a 600 million bushel crop in 1964. Australian and Argentine wheat supplies of 394 and 452 million bushels, respectively, were largely available from their bumper crops which were harvested during the middle of the 1964-65 Canadian crop year.

The generally larger and better quality crops in the traditional importing countries and the Soviet Union led to a decrease of about 200 million bushels in the world wheat and wheat flour trade from the record level of over 2 billion bushels in 1963-64. The decrease would have been even more marked had it not been for the increased needs of several Asian countries. This is indicated in the following table, giving the 1963-64 and 1964-65 purchases, commercial and concessional, of the major wheat importing countries:

Country	1963-64 (million bushels)	1964-65
India .....	174	247
China .....	174	222
United Kingdom .....	172	154
Japan .....	142	132
U.S.S.R. ....	400	94
Pakistan .....	63	75
Brazil .....	77	74
Germany, West .....	87	52
Poland .....	72	51

Source: International Wheat Council, Record of Operations, 1964-65, November 3, 1965.

The increase in shipments to India and the People's Republic of China, the two largest importers in the crop year under review, amounted to over 120 million bushels. India received most of her wheat imports on concessional terms from the United States although, as shown on page 7 of this report, Canada provided India with over 7.2 million bushels under Government aid programmes. The largest part of the Chinese purchases was from Australia and Canada on credit terms, but they also purchased wheat from Argentina and France.

A larger and better quality domestic crop was the major factor in the decline from 1963-64 in British imports of wheat. However, Canada continued to supply over half of the wheat import requirements for the United Kingdom market. The shares of this market held by the United States, France and Australia were diminished as imports of wheat from Argentina, Holland and Belgium increased. The increase from the latter two countries was particularly significant as it was a direct result of the distortions caused by the Common Market grain regulations. These regulations made it favourable for the Dutch and Belgian grain trade interests to import French wheat for milling while exporting domestic wheat to England for feed.

The Japanese domestic crop in 1964-65 was also both larger and of better quality than her 1963-64 crop and this caused a decline in her wheat imports. The reduction took place largely in the purchases from the United States and to a lesser extent in those from Australia; her imports from Canada increased slightly.

Purchases by the U.S.S.R. in 1964-65 were small by comparison with those of 1963-64. Nevertheless, they were still enough to make her the world's fifth largest buyer during the crop year ended July 31, 1965.

Pakistan and Brazil continued as major importers of wheat but with large amounts of their needs being supplied on concessional terms from the United States.

With larger and better quality crops, plus carry-over stocks, Poland and West Germany imported less wheat than in 1963-64. Notwithstanding this decrease Canada was able to increase her exports to Poland but shared with the other suppliers of wheat the reduction in West German purchases.

Overall, world wheat exports were well maintained even with a record crop having been produced. A high volume of exports continued to flow from Canada, Australia and the United States though each experienced a sharp reduction from her record performance of the previous year. Exports from France and Argentina were up substantially. The U.S.S.R., despite improved production, did not export wheat to any significant extent. The following table shows 1963-64 and 1964-65 exports of the major wheat exporting countries:

Country	1963-64* (million bushels)	1964-65*
Canada .....	594	400
United States .....	859	728
Australia .....	288	236
France .....	98	169
Argentina .....	102	157

\*Canada, August-July; others, July-June.

Sources: Canada—D.B.S., The Wheat Review, December 1965, p. 18.

Others —U.S.D.A., Wheat Situation, October 1965, pp. 28 and 33.

## 2. International Wheat Agreement

The fifth International Wheat Agreement, negotiated in 1962 and due to expire on July 31, 1965, was extended by protocol without amendment for one year period. The extension rather than a renegotiation was agreed to because negotiations were underway for the development of a more comprehensive cereals agreement in conjunction with the "Kennedy Round" of the General Agreement on Tariffs and Trade.

Numbered among the members adhering to the International Wheat Agreement during 1964-65 were 39 importing and 10 exporting countries. One of the exporting countries, the U.S.S.R., applied for relief from its export obligations for the crop year. In view of the general supply position the Council approved the application.

The following is a statement of commercial sales of wheat and wheat flour by member exporting countries to member importing countries in 1964-65:

Exporting Member	Quantities (thousand bushels)	% of Total
Argentina .....	116,424	19.5
Australia .....	66,201	11.1
Canada .....	207,603	34.8
France .....	39,847	6.7
Italy .....	6,967	1.2
Mexico .....	—	—
Spain .....	2,406	.4
Sweden .....	7,407	1.2
U.S.S.R. ....	2,572	.4
United States .....	147,550	24.7
Total .....	596,977	100.0

Source: International Wheat Council, Record of Operations, 1964-65, November 3, 1965.

The total commercial exports under the I.W.A. declined by more than 73 million bushels from its 1963-64 level. There were also some shifts in the percentage shares of the total held by the various exporting countries. Argentina's share rose by 10.8 per cent, while the percentage share held by the U.S.A. fell by 7.5 per cent. Although Canada's share declined by 1.8 per cent, she was still able to maintain her position as the largest commercial wheat exporter under the I.W.A.

### 3. Government Assisted Exports

Canadian wheat and flour exports in 1964-65 were assisted to a total of 143.3 million bushels by the Government's food aid programmes, its Export Credits Insurance programme and its guarantee of special credit arrangements.

#### (a) FOOD AID PROGRAMMES

Recipients of Canadian wheat or flour under the Colombo Plan were Burma, Ceylon, India, Pakistan and Viet Nam. Burma, India and Pakistan were given additional quantities under the Special Food Aid Programme. British Guiana and Jordan received small amounts of Canadian flour through the World Food Programme. The United Nations Relief and Works Agency continued to obtain an annual

donation of Canadian flour. The following table shows the quantities exported to each country under these programmes:

<u>Programme and Country</u>	<u>Thousand Bushels</u>	
Colombo Plan:		
Burma .....	159.0	
Ceylon .....	586.5	
India .....	6,885.7	
Pakistan .....	1,836.8	
Viet Nam .....	116.0	9,584.0
Special Food Aid Programme:		
Burma .....	171.5	
India .....	380.5	
Pakistan .....	1,362.7	1,914.7
World Food Programme:		
British Guiana .....	4.6	
Jordan .....	9.9	14.5
United Nations Relief and Works Agency .....		
		173.6
Total .....		11,686.8

#### (b) EXPORT CREDITS INSURANCE ACT

The Government of Canada through the Export Credits Insurance Corporation facilitated wheat sales to Bulgaria, Czechoslovakia, Hungary and Poland by making it possible for exporting companies to extend large amounts of credit to these countries for periods of up to three years. Wheat exports covered by the Export Credits Insurance Corporation were 29.9 million bushels to Czechoslovakia, 18.9 million bushels to Poland and 5.8 million bushels to Bulgaria. Of the 29.9 million bushels shipped to Czechoslovakia, 3.6 million bushels were originally purchased by Hungary.

#### (c) SPECIAL CREDIT

Deferred payment sales to the German Democratic Republic and the People's Republic of China were facilitated by credit guarantees extended to the Board by the Government of Canada. Deferred payment arrangements of 18 months were made available to these buyers. Under this special financing 9.7 million bushels were exported to East Germany, while exports to China, including diversions to Albania, amounted to 67.4 million bushels.

#### (d) SUMMARY

The following table shows the quantities of wheat and flour shipped during each of the past five crop years under designated Government programmes:

<u>Crop Year</u>	<u>Food Aid Programmes</u>	<u>Export Credits Insurance Act</u> (million bushels)	<u>Special Credit</u>	<u>Total</u>
1960-61 .....	11.0	16.9	7.9	35.8
1961-62 .....	7.1	12.3	81.5	100.9
1962-63 .....	1.7	22.5	56.4	80.6
1963-64 .....	2.7	30.5	44.6	77.8
1964-65 .....	11.7	54.5	77.1	143.3

#### 4. United States Export Programmes

The following table shows total United States wheat and flour exports for 1964-65, 1963-64 and

the ten year average for 1954-55 to 1963-64, with a breakdown between dollar-earning and non-commercial or concessional exports:

	<u>Average 1954-55 to 1963-64</u>	<u>1963-64</u> (million bushels)	<u>1964-65</u>
Total exports .....	540.1	858.7	728.1
For dollars:			
Quantity .....	176.2	355.3	162.2
Percentage of total .....	( 32.6)	( 41.4)	( 22.3)
Under Government programmes:			
Quantity .....	363.9	503.4	565.9
Percentage of total .....	( 67.4)	( 58.6)	( 77.7)

Source: U.S.D.A., Wheat Situation, October, 1965, p. 28.

The bulk of United States wheat and flour exports in recent years has been made under the provisions of Public Law 480 — the Agricultural Trade and Development Act of 1954. These concessional exports have grown at a rather steady rate since the inception of this programme. This is in contrast with the situation for their commercial or dollar exports of wheat, sales of which also generally involve the payment of a sizeable export subsidy by the United States Government. Of serious concern in the United States was the fact that export sales for dollars accounted for only 22.3 per cent of the total United States wheat and flour exports in 1964-65 as compared with 41.4 per cent in 1963-64,

a very exceptional year, and the ten year average of 32.6 per cent.

One reflection of this concern was a shift in emphasis within the Public Law 480 programme from Title I to Title IV. Sales made under Title I are for local currency, while sales under Title IV are for U.S. dollars but on a long term credit basis. Title IV sales rose from 12.2 million bushels in 1963-64, the previous high, to 59.8 million bushels in 1964-65.

Another reflection of this concern was the sharp increase in subsidies paid on wheat exports during the latter half of the crop year.



## PART II

### SALES AND PRICING OF CANADIAN WHEAT

#### 5. Sales—Wheat

##### (a) POLICY

The 1964-65 international wheat market was dominated by the all-time record wheat production of 9.3 billion bushels. The sales policy of the Board was directed to obtaining the largest possible share of the reduced world import requirements. This policy was aided by the availability in volume of a broad range of grades in the Canadian inventory.

As world supplies of Durum Wheat were once again in excess of effective demand the Board had to focus special attention on the marketing of this type of wheat. The Board attempted not only to maximize Durum Wheat sales to the regular markets but also to encourage the inclusion of this wheat in contracts negotiated under Long Term Agreements.

The major developments with respect to wheat exports are described in the following paragraphs.

##### (b) EXPORTS BY CONTINENTAL AREAS AND COUNTRIES

The export of 220.4 million bushels of wheat and flour to European destinations was less than half of the amount shipped in 1963-64 when the exceptional sale to the Soviet Union was made. In 1964-65 shipments to the U.S.S.R. amounted to 10.2 million bushels as compared with 234.4 million bushels the previous year. Canadian exports to the United Kingdom were down by more than 10.0 million bushels from a year earlier due to a large domestic wheat crop of exceptionally high quality. Nevertheless, the 80.1 million bushels exported to the United Kingdom made that country Canada's largest customer for wheat and wheat flour in 1964-65. Czechoslovakia emerged as Canada's second largest European customer, taking 29.9 million bushels as compared with 6.6 million bushels in 1963-64. Of this 29.9 million bushels, Czechoslovakia purchased 26.3 million bushels directly and acquired an additional 3.6 million bushels originally purchased by Hungary. Other countries which substantially increased their imports of Canadian wheat were Poland and Albania. Hungary and East Germany were important buyers under new Long Term Agreements but, as mentioned, Hungary's purchases were diverted to Czechoslo-

vakia. Exports to France were also higher as that country increased its purchases of Durum Wheat. West Germany, Switzerland and Bulgaria took substantially less Canadian wheat in 1964-65 than in 1963-64. Yugoslavia did not buy any Canadian wheat in 1964-65.

Exports to Africa decreased in 1964-65 as the decline in exports to the Republic of South Africa more than offset the general, but small, increases to other African destinations. The South African wheat crop in 1964-65 was exceptionally good.

Exports to Asia increased to 136.4 million bushels from 108.0 million bushels in 1963-64. The People's Republic of China was the leading Asian importer of Canadian wheat, taking 62.4 million bushels which included 12.0 million bushels of Durum Wheat. Japanese imports at 50.2 million bushels were slightly higher than in the previous year. Exports to India and Pakistan were larger because of increased Government food aid programmes. Exports to other Asian countries were generally maintained, with increases to some countries largely balanced by decreases to others. A particularly disappointing fact was the reduced amount of Canadian wheat going into the Philippines.

Canadian wheat exports to South America expanded slightly in 1964-65. The growing Venezuelan market was the principal South American destination, while shipments to Ecuador, Peru and Colombia were moderately higher.

Exports to the Caribbean and Central American areas were almost the same in total as in 1963-64. Purchases of wheat and flour by the U.S.S.R. for Cuba again accounted for over half of the total Canadian exports to these areas.

Exports to the United States declined from 2.0 million bushels to 1.0 million bushels and were composed entirely of flour shipments. Imports of wheat as grain into the United States are now virtually barred as a result of their new domestic wheat programme.

Bagged seed wheat exports to all destinations amounted to 1.3 million bushels as compared with 2.9 million bushels in 1963-64.

# EXPORTS OF WHEAT AND WHEAT FLOUR①

CROP YEARS 1964-65 AND 1963-64

Continental Areas and Countries

	Crop Year 1964-65			Crop Year
		Flour		1963-64
	Wheat	(Wheat Equivalent) (bushels)	Total	Total
EUROPE:				
United Kingdom .....	70,390,834	9,756,809	80,147,643	90,832,222
Germany, West .....	20,508,768	—	20,508,768	37,276,899
Belgium-Luxembourg .....	15,528,016	142,501	15,670,517	15,708,958
France .....	5,552,755	—	5,552,755	4,883,596
Italy .....	3,914,715	7,245	3,921,960	3,875,315
Switzerland .....	3,919,093	27	3,919,120	8,071,937
Netherlands .....	3,409,851	8,073	3,417,924	3,199,532
Ireland .....	2,223,831	—	2,223,831	2,235,333
Austria .....	1,660,293	1,150	1,661,443	1,191,031
Norway .....	1,601,120	161	1,601,281	1,702,785
Malta .....	979,885	—	979,885	1,545,560
Finland .....	343,467	—	343,467	726,133
Portugal .....	—	126,808	126,808	520,359
Sweden .....	67,200	1,771	68,971	23,665
Greece .....	—	16,277	16,277	16,100
Iceland .....	—	3,220	3,220	4,995
Denmark .....	—	2,760	2,760	25,479
Colombia .....	—	2,622	2,622	31,944
<b>TOTAL WESTERN EUROPE .....</b>	<b>130,099,828</b>	<b>10,069,424</b>	<b>140,169,252</b>	<b>171,871,843</b>
Czechoslovakia .....	29,859,271 ②	—	29,859,271 ②	6,570,483
Poland .....	18,899,240	—	18,899,240	14,937,653
USSR .....	8,843,789	1,355,378	10,199,167	234,378,150
Germany, East .....	10,522,197	—	10,522,197	—
Bulgaria .....	5,752,853	—	5,752,853	7,586,165
Albania .....	5,025,011	—	5,025,011	3,696,468
Yugoslavia .....	—	—	—	3,501,866
<b>TOTAL EASTERN EUROPE .....</b>	<b>78,902,361</b>	<b>1,355,378</b>	<b>80,257,739</b>	<b>270,670,785</b>
<b>TOTAL EUROPE .....</b>	<b>209,002,189</b>	<b>11,424,802</b>	<b>220,426,991</b>	<b>442,542,628</b>
AFRICA:				
Ghana .....	—	1,741,028	1,741,028	1,060,459
Republic of South Africa .....	944,533	—	944,533	3,038,280
Nigeria .....	603,113	8,202	611,315	668,931
Sierra Leone .....	—	539,615	539,615	453,121
Togo .....	—	162,472	162,472	150,851
Congo .....	—	150,137	150,137	56,921
Portuguese Africa .....	—	121,371	121,371	76,031
Liberia .....	—	85,234	85,234	61,441
Mozambique .....	35,230	42,829	78,059	135,631
Gambia .....	—	63,144	63,144	8,381

	Crop Year 1964-65			Crop Year 1963-64 Total
		Flour		
	Wheat	(Wheat Equivalent) (bushels)	Total	
AFRICA—continued				
Rhodesia .....	48,210	2,300	50,510	42,164
Cameroon Republic .....	—	48,132	48,132	—
French Africa .....	—	25,378	25,378	—
Malawi .....	—	20,647	20,647	—
Angola .....	—	7,406	7,406	5,750
Nyasaland .....	—	11,197	11,197	25,725
Ivory Coast Republic .....	—	4,025	4,025	2,990
Tanzania .....	—	2,300	2,300	—
Guinea Republic .....	—	920	920	—
Ethiopia .....	—	230	230	253
British Africa .....	—	—	—	25,185
Tanganyika .....	—	—	—	10,925
TOTAL AFRICA .....	1,631,086	3,036,567	4,667,653	5,823,069

ASIA AND OCEANIA:

People's Republic of China .....	62,370,202	—	62,370,202	41,286,001
Japan .....	50,125,210	46,984	50,172,194	49,811,603
India .....	7,266,240	—	7,266,240	721,373
Philippines .....	6,481,954	977	6,482,931	7,308,411
Pakistan .....	3,199,467	—	3,199,467	354,984
Hong Kong .....	905,147	695,563	1,600,710	1,514,550
Malaysia .....	929,041	369,672	1,298,713	1,073,112
Taiwan .....	735,441	—	735,441	411,061
Saudi Arabia .....	590,299	1,346	591,645	788,804
Ceylon .....	—	586,553	586,553	1,068,596
Israel .....	529,200	—	529,200	1,603,056
Thailand .....	—	383,465	383,465	363,943
Kuwait .....	350,000	10,210	360,210	31,407
Burma .....	171,464	159,043	330,507	155,335
Viet Nam .....	—	115,800	115,800	43,776
U.S. Oceania .....	75,898	13,570	89,468	463,395
Lebanon .....	—	209,137	209,137	274,834
Aden .....	—	27,775	27,775	—
British Middle East .....	—	20,222	20,222	38,419
Indonesia .....	—	16,694	16,694	126,224
Portuguese Asia .....	—	14,177	14,177	21,344
Jordan .....	—	10,143	10,143	1,122
Fiji .....	—	7,739	7,739	6,394
Iran .....	—	2,463	2,463	4,198
French Oceania .....	—	1,161	1,161	1,426
Syria .....	—	709	709	1,410
Qatar .....	—	230	230	1,068
South Korea .....	—	—	—	511,467
Australia .....	—	14	14	28
TOTAL ASIA AND OCEANIA .....	133,729,563	2,693,647	136,423,210	107,987,341



	Crop Year 1964-65			Crop Year
	Wheat	Flour (Wheat Equivalent) (bushels)	Total	1963-64 Total
<b>SOUTH AMERICA:</b>				
Venezuela .....	9,121,671	1,150	9,122,821	7,903,780
Ecuador .....	1,370,128	—	1,370,128	1,087,111
Peru .....	937,813	75,095	1,012,908	794,490
Colombia .....	367,454	—	367,454	1,164
Surinam .....	—	79,872	79,872	73,648
British Guiana .....	—	56,746	56,746	38,932
Chile .....	—	920	920	5,778
Argentina .....	—	690	690	—
<b>TOTAL SOUTH AMERICA</b> .....	<b>11,797,066</b>	<b>214,473</b>	<b>12,011,539</b>	<b>9,904,906</b>
<b>CENTRAL AMERICA AND CARIBBEAN:</b>				
Cuba .....	8,120,779	6,624,667	14,745,446	14,810,055
Jamaica .....	6,646	1,662,479	1,669,125	1,688,049
Trinidad and Tobago .....	—	1,516,461	1,516,461	1,466,475
Leeward and Windward Islands .....	—	1,010,898	1,010,898	1,052,606
Dominican Republic .....	704,386	231,879	936,265	916,513
Costa Rica .....	—	909,763	909,763	653,591
El Salvador .....	776,516	2,422	778,938	1,030,871
Nicaragua .....	504,746	1,849	506,595	276,851
Guatemala .....	408,366	46,338	454,704	290,879
Panama .....	—	308,364	308,364	306,171
Netherlands Antilles .....	—	267,743	267,743	152,488
Barbados .....	5,119	193,352	198,471	165,847
Bermuda .....	—	123,915	123,915	121,346
Honduras Republic .....	53,200	50,437	103,637	64,540
Panama .....	—	79,591	79,591	233,795
British Honduras .....	—	42,952	42,952	39,678
Haiti Republic .....	—	22,421	22,421	110,290
French West Indies .....	—	7,857	7,857	2,185
French Guiana .....	—	460	460	—
<b>TOTAL CENTRAL AMERICA AND CARIBBEAN</b> .....	<b>10,579,758</b>	<b>13,103,848</b>	<b>23,683,606</b>	<b>23,382,230</b>
<b>NORTH AMERICA:</b>				
United States .....	—	1,048,106	1,048,106	1,974,691
St. Pierre and Miquelon .....	—	20,916	20,916	20,801
<b>TOTAL NORTH AMERICA</b> .....	<b>—</b>	<b>1,069,022</b>	<b>1,069,022</b>	<b>1,995,492</b>
Bagged Seed Wheat .....	1,312,295	—	1,312,295	2,911,961
<b>GRAND TOTAL</b> .....	<b>368,051,957</b>	<b>31,542,359</b>	<b>399,594,316</b>	<b>594,547,631</b>

①Source: D.B.S., The Wheat Review, December, 1965, pp. 16-18. Includes exports of Ontario Winter Wheat.

②Includes 3,614,420 bushels diverted from Hungary.

### (c) DURUM WHEAT

For the second consecutive year Canada had a potential Durum Wheat supply of slightly over 100.0 million bushels. Inward carryover at August 1, 1964 amounted to 68.0 million bushels, while the 1964 crop added another 34.0 million bushels. With an average domestic commercial disappearance of only 2.8 million bushels in the five preceding years, the situation called for a continuing effort to obtain the largest possible share of the existing international market and to open new markets wherever possible. In this latter regard the Board was pleased to get Durum Wheat included in the Chinese and Polish contracts covering 12.5 and 5.3 million bushels, respectively, during 1964-65.

Other principal destinations for Canadian Durum Wheat exports during the crop year were: West Germany, 7.7 million bushels; France, 3.1 million bushels; Switzerland, 2.6 million bushels and Belgium-Luxembourg 1.2 million bushels. Altogether Canada exported 34.1 million bushels of Durum Wheat in 1964-65 which when added to domestic utilization resulted in a small reduction in carryover stocks.

### (d) LONG TERM AGREEMENTS

In 1964-65 almost 40 per cent of the total wheat and flour exports were sold to countries with which the Government of Canada or The Canadian Wheat Board had Long Term Agreements. These agreements have become important instruments for assuring markets for Canadian wheat.

The following table shows some basic facts relevant to the agreements in 1964-65:

Country	Agreement Expiry Date	Open Commit- ments August 1, 1964	1964-65 Shipments against Commit- ments	Open Commit- ments July 31, 1965
(million bushels)				
<b>GOVERNMENT AGREEMENTS:</b>				
Bulgaria	Oct. 7, 1966	9.2	5.7	3.5
Czechoslovakia	Oct. 28, 1968	39.7	23.1	16.6
Hungary	June 10, 1967	9.2 <sup>①</sup>	3.6 <sup>②</sup>	5.6 <sup>①</sup>
Poland	Nov. 4, 1966	36.8	18.9	17.9
U.S.S.R.	Apr. 17, 1966	18.7	13.9 <sup>③</sup>	4.8
<b>WHEAT BOARD AGREEMENTS:</b>				
China	July 31, 1966	142.0 <sup>④</sup>	64.2 <sup>⑤</sup>	77.8 <sup>④</sup>
East Germany	July 31, 1967	27.6	9.6	18.0
<b>TOTAL</b>		<b>283.2</b>	<b>139.0</b>	<b>144.2</b>

<sup>①</sup>Buyer has option of taking 125,000 metric tons in the form of feed barley on a cash basis.

<sup>②</sup>This purchase was subsequently diverted to Czechoslovakia.

<sup>③</sup>Includes shipments to Cuba.

<sup>④</sup>Maximum quantity under agreement.

<sup>⑤</sup>Includes shipments to Albania.

### (e) EXPORTS BY MONTHS

Exports for the first half of the crop year amounted to 217.8 million bushels as compared with 181.8 million bushels for the February-July period. The following table shows exports of wheat (including flour), by month, for the 1964-65 crop year:

Month	Million Bushels
August, 1964	46.0
September	45.2
October	42.6
November	33.6
December	30.0
January, 1965	20.4
February	21.1
March	25.9
April	36.1
May	38.5
June	32.9
July	27.3
<b>TOTAL</b>	<b>399.6</b>

Source: D.B.S., The Wheat Review, December, 1965, p. 14. Includes exports of Ontario Winter Wheat and Bagged Seed Wheat.

### (f) EXPORTS BY PORT AREAS

The 1964-65 exports of wheat, by port area, were as follows:

Port Area	Million Bushels
Eastern Canadian Ports:	
St. Lawrence	150.3
Atlantic	33.9
Pacific Coast ports	155.1
Churchill	22.1
Lake ports direct	5.3
<b>TOTAL</b>	<b>366.7</b>

Source: Board of Grain Commissioners for Canada. Includes Ontario Winter Wheat but excludes flour and Bagged Seed Wheat.

## 6. Pricing of Wheat and Flour

### (a) POLICY

Pursuant to its obligation to promote the sale of grain produced in Canada in world markets the Board endeavoured to keep its prices for export wheat competitive at all times. Wheat was provided to Canadian mills for grinding into export flour at the same prices as it was available to overseas buyers.

As in previous years the Board was required to sell wheat, other than Durums, for domestic use at the same price as it sold export wheat for registration under the International Wheat Agreement. The official directive for this policy was Order in Council P.C. 1964-890, June 18, 1964.

The Board quoted separate daily asking prices for wheat (a) in store Pacific ports, (b) in store Fort William/Port Arthur and (c) in store Churchill. Export selling prices c.i.f. St. Lawrence ports, c.i.f. Atlantic ports and, as required, in store at intermediate Seaway ports were also announced by the Board. The purpose of regional pricing was to maintain the competitive position of export wheat in major commercial markets irrespective of the port of shipment.

In January, 1965 the Board, for the first time, began quoting daily asking prices for Durum Wheat in store Vancouver. This action was taken to accommodate and promote the interest developed for this type of wheat in markets serviced from Pacific Coast ports.

In addition to sales made at its daily asking prices The Canadian Wheat Board continued to provide a deferred pricing policy on export sales at the discretion of the purchaser. Deferred pricing on export sales allowed purchasers some flexibility in fixing the final price. They could choose the market price on any day from the time of booking the wheat up to and including a specified number of market days after the calling of the grain or, in the case of West Coast ports, the completion of loading. The exact number of days depended upon the port of shipment and, in the case of the West Coast ports, the destination of the shipment, as indicated in the following table:

Canadian Atlantic ports .....	8 market days
Lower St. Lawrence River ports .....	8 market days
Churchill .....	9 market days
Kingston and Prescott .....	9 market days
Toronto .....	10 market days
Port Colborne and Humberstone .....	11 market days
Goderich, Sarnia and Walkerville .....	12 market days
Great Bay ports .....	13 market days
Fort William/Port Arthur .....	14 market days
West Coast ports:	
To Pacific, Latin American and Caribbean ports .....	15 market days
To other ports east of the Panama Canal .....	22 market days

The final price may be fixed by the purchaser on any market day within the time limits set out above at the price in effect on that day. If the purchaser does not declare his option prior to the expiry date the market price prevailing on that date is automatically used as the final selling price.

Purchasers of Nos. 2, 3 and 4 Manitoba Northern and Nos. 2, 3, 4 and Extra 4 Durum had the further privilege of fixing the spread in relationship to a basic grade at any time up to the date of final pricing of such wheat. No. 1 Northern was the basic milling grade and No. 1 C.W. Amber Durum the basic Durum grade.

#### (b) BOARD ASKING PRICES (excluding Durum Wheat)

The general level of world wheat prices was substantially lowered during the 1964-65 crop year. Prices for Canadian wheats remained firm through the first part of the crop year as did those for wheats from the United States. However, other exporters consistently lowered prices in response to the bumper crops harvested, or in prospect, both in their own countries and in many of the major commercial wheat importing countries. These lower priced wheats, consisting largely of semi-hard and soft vari-

eties, made serious inroads into the commercial sales of the United States and were in direct competition with the lower grades of Canadian wheat.

On January 22, 1965 the Board, in order to sell a large quantity of No. 5 Wheat to China, reduced its Vancouver selling price for this grade. In the following week the prices for all grades of wheat from the United States were reduced substantially by means of two sharp increases in the government subsidies paid on all exports of wheat. Subsequent to those price reductions the Board made downward adjustments in the asking prices for all grades of Canadian wheat in all positions. Further gradual price reductions by the United States were not matched by Canada so that the spread between prices for Canadian wheat and wheat from other sources was wider at the end of the crop year than it had been for many years. However, the world-wide recognition of the high quality of Manitoba Northern Wheat enabled the Board to maintain Canada's exports into world markets without fully matching the price reductions made by competitors.

The following table shows monthly average Board asking prices for No. 1 Northern Wheat in store Fort William/Port Arthur, in store Vancouver and c.i.f. St. Lawrence ports:

Monthly Average Board Asking Prices  
I.W.A. and Class II Quotations  
No. 1 Northern Wheat

	In Store Fort William Port Arthur	In Store Vancouver	C.I.F. St. Lawrence Ports
	(cents per bushel)		
August, 1964 .....	205¼	210¼	219¼
September .....	204¾	209	218¾
October .....	204½	208¾	218½
November .....	204¼	208½	218¼
December .....	204¼	208½	218¼
January, 1965 .....	202¼	206½	216¼
February .....	191⅝	195⅞	205⅝
March .....	192¾	197	206¾
April .....	192⅝	196½	206¼
May .....	192¾	196⅝	206¾
June .....	193¼	197⅞	206⅞
July .....	193½	197⅞	207⅞

Board quotations for No. 1 Northern in store the Lakehead averaged \$2.05¼ during August, 1964 and were maintained very close to this level until the major price adjustments in the latter part of January, 1965. At that time there was a total reduction of 12 cents per bushel in the price of this grade. As a result the Board's asking prices for No. 1 Northern in the last part of the crop year were back to the level which existed prior to the large Russian purchases in the fall of 1963.

The Vancouver price for No. 1 Northern continued above the Lakehead price with the spread in monthly average prices ranging from 5 cents per bushel in August, 1964 to 3⅞ cents per bushel dur-



ing the latter part of the crop year. The price differential for wheat c.i.f. St. Lawrence ports over in store Fort William/Port Arthur was 14 cents per bushel for the first eight months of the crop year. It declined to 13½ cents per bushel after the opening of navigation as a result of reductions in lake freight charges. Asking prices for wheat in store Churchill were 8 cents per bushel under the St. Lawrence c.i.f. prices.

The following table gives the discounts under No. 1 Northern on designated days for other principal grades in store Fort William/Port Arthur and in store Vancouver:

	No. 2 Northern	No. 3 Northern	No. 4 Northern	No. 5 Wheat	No. 6 Wheat
	(cents per bushel)				
	In store Fort William/Port Arthur				
August 4, 1964 .....	3	5	10	17	22
November 2, 1964 ..	3	6	12	17	22
February 1, 1965 ....	3	10	18	19	22
May 3, 1965 .....	3	10	17	19	22
July 31, 1965 .....	3	10	15	20	22
	In store Vancouver				
August 4, 1964 .....	3	4½	11½	20	22
November 2, 1964 ..	1	2½	9½	18	20
February 1, 1965 ....	4	10	18	23	26
May 3, 1965 .....	4	10	18	23	26
July 31, 1965 .....	5	10	18	23	26

There was a general widening of most spreads under No. 1 Northern because of the increased availability of the lower grades in the Canadian sales inventory and the severe price competition encountered in marketing those grades during a year of record wheat production.

#### (c) BOARD ASKING PRICES—DURUM WHEAT

Monthly average Board asking prices for No. 1 C.W. Amber Durum Wheat in store Fort William/Port Arthur, in store Vancouver and c.i.f. St. Lawrence ports are shown in the following table:

Monthly Average Board Asking Prices  
No. 1 C.W. Amber Durum

	In Store Fort William Port Arthur	In Store Vancouver*	C.I.F. St. Lawrence Ports
	(cents per bushel)		
August, 1964 .....	210⅞		224⅞
September .....	208¾		222¾
October .....	208⅞		222⅞
November .....	200¼		214¼
December .....	191⅞		205⅞
January, 1965 .....	191¼	195½	205¼
February .....	191⅞	196	205⅞
March .....	192¾	197⅞	206¾
April .....	192⅞	196⅞	206¼
May .....	192¾	196¾	206⅞
June .....	193¼	197⅞	206⅞
July .....	193½	199½	207⅞

\*Not quoted prior to January 25, 1965.

There was a continuing heavy world supply of Durum Wheat in 1964-65. Prices for Durum Wheat from Canada and the United States remained on a gradual downward trend until November. Then the United States, reacting to price reductions by Argentina, increased sharply the government subsidy paid on exports of this type of wheat. The resulting price reduction necessitated a decrease in Board asking prices in order to keep Canadian Durum Wheat priced competitively. Further gradual price reductions by the United States were not matched by Canada so that the spread between prices for Canadian Durum Wheat and Durum Wheat from other sources was wider at the end of the crop year than it had been for many years.

The November price decrease placed No. 1 C.W. Amber Durum at a substantial discount under No. 1 Northern. This disparity was erased by the major downward price adjustment for Manitoba Northern Wheats during the last week of January, 1965.

## PART III

### CANADIAN GRAIN POSITION

#### 7. Crop Development and Supplies

The following table shows acreages seeded to grains in the prairie provinces in 1964 along with comparative statistics for 1963:

	1963 Acreage	1964 Acreage
	(thousand acres)	
Wheat (excluding Durum).....	24,826	27,192
Durum Wheat .....	2,170	1,888
Oats .....	6,260	5,054
Barley .....	5,922	5,217
Rye .....	583	620
Flaxseed .....	1,629	1,916
Rapeseed .....	478	791
 TOTAL .....	 41,868	 42,678

Source: D.B.S., November Crop Estimate.

The above table shows that total acreage sown to these crops rose by 800 thousand acres. There was an increase in total wheat acreage of 2.1 million acres despite a 300 thousand acre decline in Durum Wheat plantings. Most of the increase in total wheat acreage, plus the 600 thousand acre increase in oilseeds, was compensated for by reductions of 1.2 million acres in oats and 700 thousand acres in barley.

Subsoil moisture conditions were generally satisfactory across the prairies in the spring of 1964. Seeding was slightly delayed by rainy weather but by the end of the first week in June the crops were in the ground.

Dry, windy weather immediately after seeding retarded early crop growth but by early July all areas except central and northern Saskatchewan had received good moisture. Later in July rains in north-eastern Saskatchewan improved crop conditions there. Showers in west-central and northwestern Saskatchewan and closely adjacent areas of Alberta were insufficient to improve local crop prospects. Growing conditions in the rest of the prairies remained quite satisfactory.

Harvesting in the southern prairies began under ideal conditions in the second week of August. Before it could advance very far northward, rains set in and continued intermittently through August and

September, delaying much of the harvest until October. This delay caused considerable grade as well as some quantity loss. Fortunately fine weather prevailed in October which allowed farmers to get their grain out of the fields. The low yields in the drier area were largely overcome by good yields in the rest of the prairie provinces.

As a result of the harvest weather there was a wide range of grades of wheat harvested in 1964 including large amounts of the lower grades. Nevertheless protein content remained high. The Research Laboratory of the Board of Grain Commissioners reported that:

"The mean protein content of the 1964 crop of Hard Red Spring Wheat is 14.9%, equal to the second highest level on record. The 1964 level is .6% higher than last year and is 1.3% higher than the long term average of 13.6%."

The following table compares the estimated production in the prairie provinces for 1964 with that of 1963:

	1963	1964
	(thousand bushels)	
Wheat (excluding Durum).....	649,600	544,400
Durum Wheat .....	53,400	33,600
Oats .....	304,000	206,000
Barley .....	213,000	157,000
Rye .....	11,180	10,700
Flaxseed .....	20,300	19,400
Rapeseed .....	8,360	13,230
 TOTAL .....	 1,259,840	 984,330

Source: D.B.S., November Crop Estimate.

While total production was down considerably from 1963, wheat and oilseed production was at a relatively high level. Rye production was at the same level as in the previous year. The production of oats and barley was down substantially from 1963 and below the average level of disappearance of these two crops.

The following table shows estimated farm stocks of wheat, oats and barley in the prairie provinces as at August 1, 1964, with comparable estimates for previous years. These stocks include farm requirements in the form of seed and feed as well as deliverable surpluses.

	August 1 1961	August 1 1962	August 1 1963	August 1 1964
	(million bushels)			
Wheat .....	168.1	56.2	63.2	118.2
Oats .....	75.4	36.7	68.8	108.9
Barley .....	58.2	24.2	27.3	58.5

Source: Board of Grain Commissioners for Canada, 421.2.

Inward commercial carryover of wheat, due to the very heavy export movement in 1963-64, was down substantially from the previous year's level. The commercial carryover of oats and barley was down slightly. The following table shows the inward commercial carryover of wheat, oats and barley in Canada as at August 1, 1964, with comparable figures for the previous years:

	August 1 1961	August 1 1962	August 1 1963	August 1 1964
	(million bushels)			
Wheat .....	437.4	331.9	422.5	338.8
Oats .....	21.5	22.2	57.9	50.6
Barley .....	52.5	31.5	60.3	58.3

Source: Board of Grain Commissioners for Canada, 421.2.

## 8. Delivery Quotas

The basis of the delivery quota policy for the 1964-65 crop year was announced by the Board on July 27, 1964. Effective August 1, 1964 an initial delivery quota of 100 units was established, each unit consisting of 3 bushels of wheat, or 8 bushels of oats, or 5 bushels of barley, or 5 bushels of rye. The producer could deliver any combination of these grains amounting to 100 units. At the same time the Board announced that the initial quota would be followed by general quotas established at individual delivery points.

The crop year commenced with the initial delivery quotas in effect at all delivery points. The first general quotas were established early in September. These quotas were based on each producer's specified acreage which consisted of acreage seeded to wheat (including Durum), oats, barley and rye, the summerfallow acreage and the acreage seeded to eligible grasses and forage crops. The general quotas were extended and increased as local elevator space became available.

Stocks of grain in both country and terminal elevators on August 1, 1964 amounted to 459.2 mil-

lion bushels which was 88.8 million bushels less than the stocks in store on August 1, 1963. The space in commercial positions at the beginning of the crop year, combined with a good export movement, enabled the Board to steadily advance delivery quotas even though large volumes of grain were being marketed at each quota level. By January 31st the majority of delivery points were on quotas of 4, 5 or 6 bushels per specified acre.

A considerable portion of the 1964 crop had been harvested in a high moisture condition. Because of the rapid movement required to meet the fall shipping programme the Board could not preference the movement of this grain until the close of navigation on the Great Lakes. However, on December 7th the Board authorized the delivery of wheat, oats, barley and rye having a moisture content of 15.7 per cent and over, up to 4 bushels per specified acre in excess of established quotas, provided that such deliveries when added to deliveries already made under authorized quotas, did not exceed 6 bushels per specified acre.

### WHEAT (OTHER THAN DURUM)

To provide the stocks of wheat required to meet export commitments and anticipated sales the Board authorized two supplementary quotas for wheat, other than Durum, during the last half of the crop year. In opening these supplementary quotas the Board initially gave preference to the delivery of high moisture wheat (15.7 per cent and over).

The first supplementary wheat quota was authorized on February 1st and permitted the delivery at all points of high moisture wheat, other than Durum, up to 4 bushels per acre seeded to such wheat or 200 bushels, whichever was the larger. After February 15th, as stations had space available in excess of that required for delivery of the 6 bushel per specified acre quota, the 4 bushel supplementary quota was amended to allow the delivery of wheat regardless of moisture content.

On April 13th a second supplementary quota of 5 bushels per acre seeded to wheat or 200 bushels, whichever was the larger, was authorized for high moisture wheat, other than Durum. This supplementary quota was also extended to wheat regardless of moisture, by station, as space became available in excess of that required to complete the 6 bushel general plus 4 bushel supplementary quotas.

By the end of the crop year these amended supplementary quotas had been gradually extended to all delivery points in Western Canada. The following table shows the general delivery quota position at the end of quarterly periods during the crop year 1964-65:



	Oct. 31 1964	Jan. 31 1965	Apr. 30 1965	July 31 1965
	(number of delivery points)			
Initial quota .....	—	—	—	—
1 Bushel per specified acre .....	120	—	—	—
2 Bushels per specified acre .....	738	—	—	—
3 Bushels per specified acre .....	523	55	—	—
4 Bushels per specified acre .....	331	404	9	—
5 Bushels per specified acre .....	189	665	203	—
6 Bushels per specified acre .....	—	779	451	—
6 Bushels plus 4 Supp. Wheat (except Durum) .....	—	—	1,240	—
6 Bushels plus 9 Supp. Wheat (except Durum) .....	—	—	—	1,902*
Closed Stations .....	4	4	4	5
TOTAL .....	1,905	1,907	1,907	1,907

\*Space was available to accept this level of deliveries except at a limited number of stations.

#### DURUM WHEAT

Durum Wheat was included in the specified acreage for the 1964-65 crop year and deliveries were regulated by the general delivery quota throughout the crop year.

#### OATS

A supplementary delivery quota of one carlot of oats suitable for manufacture to rolled oats was authorized on September 21, 1964. Under this quota each producer could deliver one carlot of oats over the general quota, provided a sample of such oats had been submitted to and accepted on a premium basis by a mill located in the designated area. On February 26th this supplementary quota was extended to cover a second carlot of oats.

Effective June 28, 1965 a supplementary quota of 4 bushels per seeded acre to oats or 300 bushels, whichever quantity was larger, was authorized at all delivery points in the designated area.

#### BARLEY

Over-quota provisions for delivery of barley suitable for malting were continued. Effective August 1, 1964 producers could deliver under special permit one carlot of such barley, provided it had been accepted by a maltster or a shipper on a premium basis. On December 3rd the Board extended the over-quota provisions to additional carlots of such barley.

Effective April 5th a supplementary quota of 4 bushels per acre seeded to barley or 200 bushels, whichever quantity was the larger, was authorized at all delivery points in the designated area. A second supplementary quota, effective April 13th, applied

only to high moisture barley (15.7 per cent and over) and allowed the delivery of 5 bushels per acre seeded to barley or 200 bushels, whichever was the larger.

#### FLAXSEED

As in the previous crop year producers could deliver flaxseed, within existing quotas, to any delivery point selected by them at which elevator space for flaxseed was available. Effective August 1, 1964 a delivery quota of 5 bushels per acre seeded to flax or 200 bushels, whichever quantity was the larger, was established for flaxseed. The quota was increased to the larger of 10 bushels per seeded acre or 400 bushels, on September 21st. Subsequently, on December 7th the delivery quota on flaxseed was declared open for the balance of the 1964-65 crop year.

#### RAPESEED

Producers could deliver rapeseed, within existing quotas, to any delivery point selected by them at which elevator space for rapeseed was available. The initial delivery quota of 5 bushels per acre seeded to rapeseed or 200 bushels, whichever was the larger, came into effect on August 1, 1964. On October 26th this delivery quota was increased in Manitoba and Saskatchewan to 10 bushels per seeded acre or 400 bushels, whichever was the larger; whereas in Alberta it was increased to the larger of 8 bushels per seeded acre or 325 bushels. The rapeseed quota in Manitoba and Saskatchewan was declared open on December 7th, while in Alberta it was increased to the larger of 10 bushels per seeded acre or 400 bushels. On December 21st the delivery quota on rapeseed in Alberta was also declared open.

## RYE

Rye acreage was once again contained in the specified acreage and thus deliveries during the first part of the crop year were subject to the general quota. On January 11th a supplementary quota of 5 bushels per acre seeded to rye or 200 bushels, whichever was the larger, was authorized. The delivery quota on rye was declared open on April 12, 1965 for the balance of the crop year.

## SEED GRAIN

The Board continued to encourage the use of good seed through their policy of allowing a producer to deliver, in excess of the delivery quotas, a quantity not exceeding 600 bushels of any kind of commercial grain in payment, or in part payment, for the purchase of up to 225 bushels of registered or certified seed grain.

Provision was also made for the over-quota delivery of oats suitable for commercial seed, provided a sample of such oats had been accepted on a premium basis by a seed cleaning plant located in the designated area.

## 9. Handling Agreement

The 1964-65 Handling Agreement entered into with elevator companies left the handling margins unchanged from the previous year at 4½ cents per bushel for wheat and barley and 3½ cents per bushel for oats. The country elevator and terminal storage rates were left unchanged at 1/30 of a cent per bushel per day for wheat, oats and barley.

Following negotiations between the handling companies and interior mills the diversion charges on wheat shipped to such mills remained unchanged from the previous crop year. Similarly, diversion charges applicable to interior terminals, Churchill and Prince Rupert were unchanged.

## 10. Allocation of Shipping Orders

In the crop year 1964-65 the Board again operated under a renewal of an instruction from the Minister of Trade and Commerce dated July 18, 1959, with respect to the allocation of Board shipping orders among elevator companies. In accordance with this instruction the policy was carefully reviewed and on the recommendation of the Board was continued for the crop year 1964-65 without amendment. In general terms the policy provided for:

- (1) The allocation by the Board of shipping orders as in the previous crop year. The percentage

distribution to each elevator company was revised from time to time on the basis of each company's total receipts of wheat, oats, barley, rye, flaxseed and rapeseed from producers.

- (2) The right of elevator agents to apply to their railway agents for out-of-order cars when their elevator was congested and unable to receive grain of kinds or grades generally offered by producers. Rules were established for the definition of congested elevators and for the subsequent application of resultant shipments against the congested elevator provision or other shipping orders.

Because of the low level of terminal elevator stocks at the beginning of the crop year heavy shipments from country elevators were required to meet the sales programme. These shipments were well maintained throughout the crop year except for the normal slowdown during the winter months. Because of this, and the fact that country elevator stocks were also lower at the beginning of the year, fewer cars were required by elevator agents pursuant to the congested elevator provision than had been the case in the previous two crop years. Only 13,273 cars were received by elevator agents under this provision and of these 9,364 were applied against current shipping orders available to the local elevator agents.

## 11. Western Grain Movement

Primary receipts from producers and principal movements of western grains in 1964-65 as compared with 1963-64 are shown in the following table:

	1963-64	1964-65*
	(million bushels)	
Primary receipts from producers .....	743	676
Shipments from country elevators .....	780	641
Receipts at Pacific Coast ports .....	225	189
Receipts at Churchill .....	22	21
Receipts at Fort William/Port Arthur ....	441	382
Shipments from Fort William/ Port Arthur .....	445	380

\*Subject to revision.

Source: Board of Grain Commissioners for Canada.

Although exports of grains fell by over 200 million bushels, receipts from producers declined by only 67.6 million bushels. This high level of marketings served not only to meet the export and domestic requirements of 1964-65 but also to build up

stocks in the Canadian storage system from the levels they had dropped to at the end of the very heavy export year of 1963-64. Country elevator stocks were built up during the crop year as receipts exceeded shipments. Receipts at the Lakehead and the West Coast, reflecting the reduced export programme, were down from the 1963-64 level.

The delayed harvest of 1964 brought with it considerable quantities of high moisture grain. The movement of this grain, plus the necessity of having needed supplies available in terminal positions to meet sales commitments, made it necessary to give shipping priorities to certain grains and grades of grains throughout the crop year.

## 12. Eastern Movement of Export Wheat

A total of 219.7 million bushels of export wheat was moved from Fort William/Port Arthur for un-load at eastern Canadian ports or for direct ship-ment overseas during the 1964-65 crop year. These shipments were as follows:

Destination	Million Bushels
Georgian Bay ports .....	53.1
Other Lake and Upper St. Lawrence ports .....	4.6
Lower St. Lawrence ports .....	154.6
Maritime ports .....	2.6
Overseas—direct .....	4.8
TOTAL .....	219.7

Shipments to Georgian Bay ports were for further-ance by rail to either St. Lawrence or Atlantic ports. This movement was high in 1964-65 because, in ad-dition to providing for rail movement of wheat to eastern export positions during the winter months, the stocks in Bay ports had to be built up from the low level they had reached at the end of 1963-64. Shipments to other Lake and Upper St. Lawrence ports were for subsequent transfer by water to St. Lawrence ports.

In addition to the foregoing shipments of export wheat a total of 54.8 million bushels of wheat was moved from the Lakehead to supply the domestic market or for export in the form of flour.



# **PART IV** **1964-65 POOL ACCOUNTS**

## **13. 1964-65 Pool Account—Wheat**

### **(a) PAYMENT POLICY**

In accordance with the Canadian Wheat Board Act, 1935, as amended, the Board administered an annual pool for wheat delivered to the Board between August 1, 1964 and July 31, 1965.

The initial price for wheat for 1964-65 was set at \$1.50 per bushel basis No. 1 Northern Wheat in store Fort William/Port Arthur or Vancouver. This price was the same as the initial price in 1963-64. It was authorized by Order in Council P.C. 1964-890, June 18, 1964. Initial prices for other grades of wheat were established by the Board and approved by Order in Council P.C. 1964-1345, August 27, 1964.

### **(b) BOARD RECEIPTS**

Board receipts of wheat from producers were 523.7 million bushels. This compares with the record 563.9 million bushels delivered in 1963-64 and 469.9 million bushels delivered in 1962-63.

The following table shows Board receipts of wheat from producers, by month, for the 1964-65 crop year:

	Bushels
August-September, 1964 .....	43,413,773
October .....	64,640,287
November .....	46,160,983
December .....	25,018,523
January, 1965 .....	80,225,910
February .....	18,941,790
March .....	26,015,030
April .....	21,791,126
May .....	33,234,570
June .....	63,965,972
July .....	100,296,735
<b>Total .....</b>	<b>523,704,699</b>

### **(c) GRADE PATTERN**

The grade pattern of wheat deliveries in 1964-65 was more diversified than in the 1963-64 crop year. In the latter year over 50 per cent of the crop graded No. 2 Northern. In 1964-65 the bulk of the deliveries was more evenly divided among grades Nos. 2, 3 and 4 Northern. There was also a very substantial amount of No. 5 Wheat delivered. Altogether the top four grades of Northern and Durum Wheat accounted for almost 85 per cent of Board receipts of wheat in 1964-65 as compared with over 96 per cent the previous year and 86 per cent in 1962-63.

A more complete picture of the grade pattern for 1964-65 wheat deliveries is given by the following table:

Grade (Including Toughs and Damps)	Bushels	% of Total
No. 1 Northern .....	12,145,918	2.32
No. 2 Northern .....	136,256,337	26.02
No. 3 Northern .....	158,618,169	30.29
No. 4 Northern .....	106,079,500	20.26
Nos. 1 to 4 Durum (including Extra 4 Durum) .....	29,373,623	5.61
Nos. 1 to 3 Garnet .....	449,990	.09
No. 5 Wheat .....	60,851,377	11.62
No. 6 Wheat .....	8,404,127	1.60
Feed Wheat .....	1,597,739	.30
Other grades .....	9,927,919	1.89
<b>TOTAL .....</b>	<b>523,704,699</b>	<b>100.00</b>

### **(d) COMMENTS ON 1964-65 WHEAT POOL**

Total wheat stocks in the 1964-65 Pool were 622.0 million bushels, consisting of 523.7 million bushels received from producers, 96.5 million bushels transferred from the 1963-64 Pool Account and 1.8 million bushels received from other than producers.

The 1963-64 and 1964-65 Pools were administered concurrently from August 1, 1964 to January 22, 1965. During that time Board sales were applied to the 1963-64 Pool Account to the extent that this Pool could supply the grades required to meet sales contracts. The 1963-64 Pool was closed and the remaining stocks of 96.5 million bushels in that Pool were transferred to the 1964-65 Pool Account as at January 22, 1965. The final operating statement of the 1963-64 Pool is contained in the Supplementary Report of The Canadian Wheat Board, April 15, 1965.

Exhibit II, page 39, shows the 1964-65 Pool Account-Wheat, for the period August 1, 1964 to July 31, 1965. This statement should be regarded as an interim one as it includes sales for the limited period from January 22, 1965 to July 31, 1965. A final operating statement will be published in a Supplementary Report after the 1964-65 Pool Account-Wheat is closed.

### **(e) TOTAL STOCKS UNDER ADMINISTRATION**

The Board commenced the year on August 1, 1964 with an unsold inventory of 195.8 million bushels of wheat for the account of the 1963-64 Pool. In addition to producer deliveries of 523.7 million bushels of wheat for the account of the 1964-65 Pool the Board acquired 1.8 million bushels

from other sources. Therefore during the 1964-65 crop year the Board had 721.3 million bushels of wheat for sale for the accounts of the two Pools. This total compares with 928.4 million bushels in 1963-64 and 692.9 million bushels in 1962-63.

#### 14. 1964-65 Pool Account—Oats

##### (a) PAYMENT POLICY

Parts III and IV of the Canadian Wheat Board Act were extended to oats for the crop year 1964-65 by authority of Order in Council P.C. 1964-890, June 18, 1964. By the same authority the initial price of 60 cents per bushel basis No. 2 Canada Western Oats in store Fort William/Port Arthur was fixed. The Board established initial prices for the other grades of oats. These prices were approved by Order in Council P.C. 1964-1346, August 27, 1964.

##### (b) BOARD RECEIPTS

The distribution of producer deliveries of oats throughout the crop year conformed to the usual pattern, with heavy deliveries at the beginning and again at the end of the crop year.

The following table shows Board receipts of oats from producers, by month, from August 1, 1964 to July 31, 1965:

	Bushels
August-September, 1964 .....	9,791,921
October .....	4,114,816
November .....	2,350,718
December .....	1,355,655
January, 1965 .....	1,356,802
February .....	703,507
March .....	1,098,321
April .....	1,055,123
May .....	1,487,867
June .....	2,915,608
July .....	12,527,951
<b>TOTAL</b> .....	<b>38,758,289</b>

The 38.76 million bushels delivered to the 1964-65 Pool was 9.51 million bushels less than was delivered to the 1963-64 Pool. The decrease in deliveries reflected the smaller oats crop produced in 1964-65 as compared with 1963-64.

##### (c) GRADE PATTERN

The grades of oats delivered by producers to the 1964-65 Pool Account were as follows:

Grade (Including Toughs and Damps)	Bushels	% of Total
No. 2 Canada Western .....	63,733	.16
No. 3 Canada Western .....	6,943,018	17.91
Extra No. 3 Canada Western .....	144,398	.37
Extra No. 1 Feed .....	6,269,631	16.18
No. 1 Feed .....	24,666,295	63.64
No. 2 Feed .....	552,535	1.43
No. 3 Feed .....	58,342	.15
Other grades .....	60,337	.16
<b>TOTAL</b> .....	<b>38,758,289</b>	<b>100.00</b>

No. 1 Feed continued as the principal grade of oats delivered to the Board. Substantial quantities of Extra No. 1 Feed and No. 3 Canada Western were also marketed by producers.

##### (d) COMMENTS ON 1964-65 OATS POOL

The 1964-65 Oats Pool consisted of 57.73 million bushels, including 38.76 million bushels delivered by producers, 18.97 million bushels purchased from the 1963-64 Pool Account and only 40 bushels from other than producers.

Exhibit III, page 41, shows the operating position of the 1964-65 Pool Account-Oats, for the period August 1, 1964 to July 31, 1965. The 1963-64 Oats Pool was closed as at February 26, 1965 and therefore the 1964-65 Pool came under sale on the following market day; namely, March 1, 1965. Since sales for the 1964-65 Pool were for this limited period, the position shown by Exhibit III should be regarded as an interim one. The final position of the 1964-65 Pool will be reported in a Supplementary Report just as the final operating statement of the 1963-64 Pool Account-Oats was reported in the Supplementary Report of The Canadian Wheat Board, April 15, 1965.

##### (e) TOTAL STOCKS UNDER ADMINISTRATION

The Board commenced the year on August 1, 1964 with an unsold inventory of 43.61 million bushels of oats for the account of the 1963-64 Pool. The Board acquired 38.76 million bushels during the crop year. Therefore the Board had 82.37 million bushels of oats for sale in 1964-65 for the accounts of the 1963-64 and 1964-65 Pools. This total compares with 99.6 million bushels during the 1963-64 crop year and 103.7 million bushels in the 1962-63 crop year.

##### (f) PRICING

The following table shows monthly average Board asking prices for No. 1 Feed Oats, along with high and low prices recorded each month from August 1, 1964 to July 31, 1965 (all prices basis in store Fort William/Port Arthur):

	High	Low	Average
	(cents per bushel)		
August, 1964 .....	78¼	76¾	77¾
September .....	78½	76¾	78⅛
October .....	79¼	77½	78⅞
November .....	79¼	79¼	79¼
December .....	79½	78¾	79
January, 1965 .....	79	79	79
February .....	79	78½	79
March .....	79	78½	79
April .....	79	78	78⅞
May .....	79¼	78¾	79
June .....	80	79¼	79¾
July .....	80½	80	80¾

Board asking prices for oats showed a small upward trend during the 1964-65 crop year. The season's low for No. 1 Feed Oats was 76¾ cents per bushel in August, 1964, while the high was 80½ cents per bushel in July, 1965.

(g) GENERAL COMMENTS ON THE  
MARKETING OF OATS

Oats production in the prairie provinces in 1964 was estimated at 206.0 million bushels as compared with 304.0 million bushels in 1963 and 322.0 million bushels in 1962. Eastern Canadian production in 1964 amounted to 151.2 million bushels. There were 179.4 million bushels of carryover stocks in all positions from the 1963-64 crop year. Thus, total Canadian oats supplies for the 1964-65 crop year amounted to 536.6 million bushels. This was a decrease of 66.8 million bushels from the available supply a year earlier.

Total domestic utilization of oats in 1964-65 was estimated at 391.3 million bushels as compared with 405.7 million bushels the previous year. The major part of the western Canadian oats crop was again utilized on western farms.

The following table shows the number of bushels of western oats on which feed freight assistance was paid by the Government of Canada. This represents the bushels of western Canadian oats used by eastern Canadian feeders, together with small quantities of western oats in British Columbia:

Year	Bushels (thousands)
1955-56 .....	45,974
1956-57 .....	41,555
1957-58 .....	37,490
1958-59 .....	37,807
1959-60 .....	33,540
1960-61 .....	32,447
1961-62 .....	21,629
1962-63 .....	28,373
1963-64 .....	35,420
1964-65 .....	33,329

Source: D.B.S., Coarse Grains Quarterly, November, 1965, p. 5.

Exports of 14.7 million bushels of oats were recorded for the 1964-65 crop year as compared with 17.5 million bushels for the previous crop year. Overseas exports in both of these years were less than in 1962-63 but considerably higher than they had been for a number of years prior to that time.

The Netherlands was again the major importer of Canadian oats, purchasing 5.2 million bushels. West Germany purchased 4.0 million bushels, the United States bought 2.5 million bushels and eleven other countries accounted for the remaining 3.0 million bushels of oats exports.

Export clearances of rolled oats and oatmeal, not included above, amounted to the grain equivalent of .4 million bushels of oats in 1964-65.

## 15. 1964-65 Pool Account—Barley

### (a) PAYMENT POLICY

Order in Council P.C. 1964-890, June 18, 1964 extended Parts III and IV of the Canadian Wheat Board Act to barley for the 1964-65 crop year and established the initial price for barley at 96 cents per bushel basis No. 3 Canada Western Six-Row Barley in store Fort William/Port Arthur. Initial prices for other grades were determined by the Board and authorized by Order in Council P.C. 1964-1346, August 27, 1964.

### (b) BOARD RECEIPTS

The following table shows Board receipts from producers, by month, from August 1, 1964 to July 31, 1965:

	Bushels
August-September, 1964 .....	7,172,240
October .....	10,071,180
November .....	6,689,679
December .....	4,592,932
January, 1965 .....	4,961,857
February .....	3,563,983
March .....	4,402,793
April .....	4,341,871
May .....	5,345,649
June .....	6,621,834
July .....	13,662,260
TOTAL .....	71,426,278

Producers' deliveries of barley amounted to 71.4 million bushels in 1964-65 as compared with 88.8 million bushels in the previous crop year. October and July were the months of heaviest deliveries with 13.7 million bushels being delivered in the latter month.



### (c) GRADE PATTERN

The following table shows the grades of barley delivered by producers in 1964-65:

Grade (Including Toughs and Damps)	Bushels	% of Total
No. 2 C.W. Six-Row .....	422,196	.59
No. 3 C.W. Six-Row .....	12,261,026	17.17
No. 2 C.W. Two-Row .....	315,731	.44
No. 3 C.W. Two-Row .....	2,447,526	3.43
No. 1 Feed .....	50,079,374	70.11
No. 2 Feed .....	4,769,878	6.68
No. 3 Feed .....	1,020,371	1.43
Other grades .....	110,176	.15
<b>TOTAL .....</b>	<b>71,426,278</b>	<b>100.00</b>

Deliveries were 17.4 million bushels less in 1964-65 than in 1963-64. The principal reduction occurred in deliveries of No. 3 C.W. Six-Row which declined by 12.2 million bushels or 50 per cent. Deliveries of No. 1 Feed Barley were 4.0 million bushels less than in 1963-64 but accounted for 70 per cent of total barley deliveries as compared with just over 60 per cent the previous year.

### (d) COMMENTS ON 1964-65 BARLEY POOL

Exhibit IV, an interim statement on page 43, deals with the operating position of the 1964-65 Barley Pool for the period from August 1, 1964 to July 31, 1965. A final statement will be forthcoming in a Supplementary Report after the closing of the 1964-65 Pool Account-Barley just as the Supplementary Report of The Canadian Wheat Board, April 15, 1965 gave the final accounting of the 1963-64 Barley Pool.

The 1964-65 Barley Pool consisted of 90.5 million bushels. Producers' deliveries to the Pool were 71.4 million bushels. A total of 19.1 million bushels was transferred from the 1963-64 Pool as at January 8, 1965. A small amount of barley, 587 bushels, was purchased from other than producers.

The 1963-64 Pool was closed as at January 8, 1965 and therefore a substantial part of Board sales of barley during the crop year 1964-65 was credited to the 1963-64 Pool Account. It has been the practice of the Board to credit sales of barley accepted for malting or other industrial uses to the crop account to which such barley was delivered by producers. Therefore grades of barley delivered by producers in 1964-65 and accepted for malting or other specialized uses were credited to the 1964-65 Pool Account even though these grades were sold prior to the closing of the 1963-64 Pool Account.

### (e) TOTAL STOCKS UNDER ADMINISTRATION

During 1964-65 the Board had a total of 115.8 million bushels of barley for sale for the accounts of the 1963-64 and 1964-65 Pools. This compares with 141.7 million bushels during 1963-64 and 100.3 million bushels in 1962-63. The total barley

stocks under administration in 1964-65 consisted of an unsold inventory on August 1, 1964 of 44.4 million bushels for the account of the 1963-64 Pool and 71.4 million bushels acquired from producers and others during the crop year for the account of the 1964-65 Pool.

### (f) PRICING

The following table shows the monthly average Board asking prices for No. 1 Feed Barley, along with high and low prices recorded each month from August 1, 1964 to July 31, 1965 (all prices basis in store Fort William/Port Arthur):

	High	Low	Average
	(cents per bushel)		
August, 1964 .....	119	116¼	117½
September .....	121	118¼	120¼
October .....	121½	120	121⅛
November .....	122	121½	121¾
December .....	123	121¾	122½
January, 1965 .....	123½	122¼	122⅞
February .....	125½	123½	124¾
March .....	125¾	123½	125
April .....	124¾	122¼	123½
May .....	125	124½	125
June .....	124½	124	124⅞
July .....	124	123½	123¾

Board asking prices for barley continued on an upward trend over the first eight months of the crop year and then fluctuated within a narrow range for the rest of the year. The Board's lowest asking price for No. 1 Feed Barley was \$1.16¼ per bushel in August, 1964, while the highest asking price of \$1.25¾ came in March, 1965. The smaller prairie barley crop and the limited quantities suitable for malting were factors in the strengthening of prices.

### (g) GENERAL COMMENTS ON THE MARKETING OF BARLEY

Canadian production of 166.8 million bushels of barley in 1964 was 53.8 million bushels less than in 1963. Both decreased acreage and yield contributed to the substantial decline in production. A crop of 157.0 million bushels in the prairie provinces accounted for the bulk of the Canadian production. With a carryover of 118.3 million bushels in all positions at the beginning of the crop year the total supply of barley amounted to 285.1 million bushels.

Domestic disappearance of Canadian barley was estimated at 159.3 million bushels, an increase of 14.6 million bushels over the previous year. Feed for livestock in Western Canada remained the primary use of Canadian barley.

The eastern Canadian market continued to be an important outlet for western Canadian barley. The following table shows the number of bushels of barley on which feed freight assistance was paid by

the Government of Canada during the past ten years. Of these quantities, very small amounts went to British Columbia, with the balance being used in Eastern Canada.

<u>Year</u>	<u>Bushels</u> (thousands)
1955-56 .....	23,757
1956-57 .....	25,089
1957-58 .....	26,248
1958-59 .....	31,463
1959-60 .....	32,308
1960-61 .....	33,357
1961-62 .....	23,481
1962-63 .....	23,732
1963-64 .....	33,254
1964-65 .....	28,864

Source: D.B.S., Coarse Grains Quarterly, November, 1965, p. 5.

Total barley exports amounted to 32.7 million bushels. This was a substantial decrease from 1963-64 when barley exports totalled 41.5 million bushels.

The People's Republic of China took only 2.0 million as compared with 14.7 million bushels the previous year. Exports of 9.8 million bushels to the United Kingdom were slightly higher than the exports to that country in 1963-64. This barley consisted mainly of feed barley but also included several cargoes for distilling. Exports to the United States were 7.7 million bushels compared with 8.7 million bushels the previous year and consisted almost entirely of barley suitable for malting. Shipments to Japan increased from 3.7 million bushels in 1963-64 to 8.9 million bushels in the year under review. Exports of 2.4 million bushels to Italy were the first substantial shipments to that country since 1951-52. South Korea, a country which imported 1.4 million bushels of Canadian barley in 1963-64, imported less than 50,000 bushels in 1964-65.

In addition, exports of barley malt in 1964-65 totalled 4.3 million bushels of barley equivalent. The principal importer of barley malt was the United States which purchased 1.4 million bushels. The Philippines took .6 million bushels. The remaining 2.3 million bushels were purchased by 22 other countries, mainly in Latin America.

## PART V

### OTHER OPERATIONS

#### 16. Payment Department

The major payments completed during the 1964-65 crop year were:

	Date First Cheques Mailed	Date Completed	Number of Cheques Issued	Total Value of Cheques Issued
1963-64 Pool Account—Wheat:				
Final Payment .....	Mar. 8, 1965	Mar. 24, 1965	247,432	\$271,965,044
1963-64 Pool Account—Oats:				
Final Payment .....	Mar. 30, 1965	Apr. 2, 1965	68,600	4,707,004
1963-64 Pool Account—Barley:				
Final Payment .....	Feb. 11, 1965	Feb. 16, 1965	81,596	20,092,945
TOTAL .....			397,628	\$296,764,993

In addition the Payment Department issued 122 cheques with a total value of \$7,512.77 applicable to the 1940-41 to 1949-50 Pool Accounts-Wheat, inclusive.

#### 17. Utilization of Special Account

The Special Account, derived from unclaimed balances in the hands of the Board in accordance with Section 29A of the Canadian Wheat Board Act, was again utilized to pay the costs of (a) bringing missions from overseas markets to Canada and (b) operating the Board's Technical Services and Market Research Department.

During the summer and fall of 1965 five missions visited Canada at the invitation of the Board.

They were as follows:

- (1) A six member mission from Czechoslovakia consisting of officials of that government's grain agencies including representatives from technical and research departments.
- (2) A four member mission from Poland representing government milling and grain agencies.
- (3) The Director-General and four other officials of the General Directorate of Agriculture, European Economic Community.
- (4) A mission from Japan consisting of four representatives of the milling industry and two officials of the All-Japan Macaroni Association.
- (5) A mission from the People's Republic of China made up of seven members representing the China Resources Company, and the China National Cereals, Oils and Foodstuffs Import and Export Corporation.

These missions, each escorted by a member of the Board's staff, visited farms and country elevators in Western Canada and terminal elevators at the Lakehead and Vancouver. They met the members of the Board of Grain Commissioners for Canada and spent some time in the Inspection Branch and Research Laboratory of that organization. Opportunities were provided for the missions to have full discussions with members of the Wheat Board, to meet government officials in Ottawa and to establish contacts with grain exporters and elevator interests. They also inspected harbour facilities at the Lakehead, Montreal and Vancouver. In this way the missions obtained a general knowledge of the growing, handling, storing, grading and shipping of western Canadian grains.

The Board gratefully acknowledges the generous co-operation and assistance rendered by many agencies, organizations and individuals to make the mission tours of 1965 successful.

#### 18. Other Promotional Activities

The following 36 countries were visited, some of them several times, by members and officials of the Board in 1964-65: Austria, Belgium, Bulgaria, Chile, Colombia, Costa Rica, Czechoslovakia, Dominican Republic, Ecuador, El Salvador, Federal Republic of Germany, France, German Democratic Republic, Guatemala, Hong Kong, Hungary, Iceland, Italy, Jamaica, Japan, Netherlands, Nicaragua, Norway, Panama, People's Republic of China, Peru, Poland, Portugal, Spain, Switzerland, Trinidad, U.S.S.R., United Kingdom, United States, Venezuela and Yugoslavia. The visits were made in order to maintain close contacts with millers, grain traders



and government officials in these markets and to participate in international conferences, negotiations and general discussions.

The Board distributed some 3,500 information packages concerning the 1964 Canadian grain crop to its agents, its overseas offices and the Trade Commissioner Service for distribution to interested parties and prospective customers. In addition to display samples of Canadian grain these packages contained technical information on the 1964 crop, a map showing the grain growing areas, shipping routes and port facilities of Canada and a bulletin dealing with the farms and farmlands of Western Canada.

## 19. Legal Department

The Legal Department dealt with all matters of a legal nature affecting the operations of the Board.

The Department continued to assist the Payment Department in connection with payments to estates of deceased persons, and corresponded with the representatives of 2,027 new estates during the year as compared with 1,974 estates in the 1963-64 crop year.

This Department also assisted the Payment Department in the enforcement of the Prairie Grain Advance Payments Act and the collection of default accounts thereunder. In this respect 68 accounts were referred to the Department during the year for collection, which resulted in 18 actions being taken in the Exchequer Court of Canada. This compares with 413 accounts referred to the Department in the 1963-64 crop year, in respect of which 53 actions were taken in the Exchequer Court.

During the crop year 240 persons were prosecuted in connection with breaches of the Canadian Wheat Board Act and the Regulations made thereunder, as compared with 606 persons prosecuted during the previous crop year. Two persons were prosecuted for breaches of the Prairie Grain Advance Payments Act. One person was prosecuted in respect of a breach of the Criminal Code of Canada arising out of an advance payment obtained by fraud.

## 20. Branch Offices

The Board continued to maintain branch offices in Vancouver, Calgary and Montreal and overseas branches in London and Tokyo. In December of 1964 the Board closed its office in Brussels. This office had been opened in 1962 with the chief function of keeping the Board informed on the complex grain regulations being developed by the European Economic Community at their headquarters in Brussels. With the establishment of the grain regulations under the Common Agricultural Policy it was no longer essential to maintain a separate office in Brussels. Thus, this office was closed and its functions transferred to the London Office.

## 21. Commissioners of the Board

Mr. W. Earle Robertson retired on December 31, 1964. Mr. Robertson was appointed as a Commissioner of the Board in November, 1953 following many years of association with the grain industry of Western Canada. Just prior to his appointment to the Board he held the position of Assistant General Manager, Federal Grain Limited. During his eleven years as Commissioner Mr. Robertson made a very valuable contribution to the operations of The Canadian Wheat Board. The Board would like to record their appreciation for the services rendered by Mr. Robertson.

Mr. G. N. Vogel was appointed a Commissioner of The Canadian Wheat Board effective September 1, 1964. Mr. Vogel was formerly a Vice President and Managing Director of the Bunge Corporation Limited, Winnipeg. Prior to that he had served as Chief of the Grain Division, Department of Trade and Commerce, Ottawa.

## 22. Staff and Officers

The following table shows the average annual number of employees for the past five crop years:

Crop Year	Number of Employees
1960-61 .....	694
1961-62 .....	636
1962-63 .....	589
1963-64 .....	609
1964-65 .....	588

Mr. K. C. Aseltine retired as a Board official effective March 31, 1965. Mr. Aseltine joined the staff of The Canadian Wheat Board in 1944 and in 1954 he was appointed Assistant Comptroller of the Board. In 1960 he was promoted to Treasurer of the Board. In 1964 he became an Executive Assistant, the position he held until his retirement. The Board would like to acknowledge the many services Mr. Aseltine performed in his various capacities with the Board.

The Board would also like to acknowledge the services of the following staff members who retired on pension after many years of service: A. E. Allen, R. M. Robertson, H. G. Cheney, J. F. Fraser and C. C. F. Nickols.

Executive appointments made by the Board in 1964-65 were as follows: Mr. Peebles Kelly, Treasurer of the Board; Mr. C. C. Boxer, Executive Assistant and Dr. J. L. Leibfried, Economist.

## 23. Advisory Committee

The Advisory Committee met twice during the 1964-65 crop year. Members of this Committee were: Mr. C. W. Gibbings, Regina, Saskatchewan; Mr. A. P. Gleave, Biggar, Saskatchewan; Mr. G. L. Harrold, Lamont, Alberta; Dr. W. J. Parker, Winnipeg, Manitoba; Mr. A. M. Runciman, Winnipeg, Manitoba and Mr. J. I. Stevens, Morinville, Alberta.

## PART VI

### FINANCIAL STATEMENTS

The financial statements of The Canadian Wheat Board for the crop year under review are presented in this section of the Report. These consist of the Balance Sheet (Exhibit I) which sets forth the financial position of the Board as at July 31, 1965 together with other statements showing the results of the Board's operations for the year ended on that date, all as tabulated in the Index preceding the financial statements.

*Since marketing operations were still in process at July 31, 1965 the accompanying financial statements do not reflect the final results of operations on the 1964-65 Pool Accounts for Wheat, Oats and Barley.*

#### BALANCE SHEET

The financial position of The Canadian Wheat Board as at July 31, 1965 is set forth on Exhibit I. The following comments are submitted with respect to certain of the items appearing on the Balance Sheet.

#### Stocks of Grain:

WHEAT STOCKS—\$661,150,189

As at July 31, 1965 the total stocks of wheat held by the Board amounted to 406,412,258 bushels. These stocks were in store country elevators, terminal elevators, in transit and in the custody of Agents of the Board. Of the stocks at July 31, 1965, a total of 215,668,449 bushels had been sold at established prices, but were undelivered at that date. The remainder of the inventory of wheat amounting to 190,743,809 bushels has been valued at the initial price paid to producers which was \$1.50 per bushel basis No. 1 Northern Wheat or No. 1 C.W. Amber Durum Wheat in store Fort William/Port Arthur or Vancouver.

OATS STOCKS—\$19,134,404

BARLEY STOCKS—\$42,638,249

A summary of the stocks of oats and barley held by the Board at July 31, 1965 is set forth as follows:

	Bushels	
	Oats	Barley
Sold but not delivered ....	8,043,361	9,487,644
Unsold .....	23,868,692	36,393,601
	<u>31,912,053</u>	<u>45,881,245</u>

These stocks were in store country and terminal elevators and in transit at the year end date. With respect to the stocks of oats and barley that had been sold at established prices but were undelivered, these stocks have been stated at contract values. The remainder of the inventory of oats and barley has been valued at the initial prices paid to producers which was 60 cents per bushel basis No. 2 Canada Western Oats in store Fort William/Port Arthur for oats, and 96 cents per bushel basis No. 3 Canada Western Six-Row Barley in store Fort William/Port Arthur for barley.

#### Bills of exchange not yet due plus accrued interest:

Payable in sterling—converted at prevailing rate of exchange .....	\$78,774,307
Payable in Canadian funds .....	15,752,541

The payment terms of contracts for wheat sold to the People's Republic of China and to the German Democratic Republic call for 25% payable at time of shipment and the balance of 75% payable in 547 days from date of invoice together with accrued interest. Relative to the deferred portion of each invoice the Board receives a draft, payable in sterling in the case of shipments to China, and payable in Canadian funds for East Germany. As shown on the balance sheet, the amounts receivable in sterling have been valued at the sterling rate prevailing at July 31, 1965.

#### Accounts Receivable:

Sundry .....	\$ 2,430,941
Prairie Grain Advance Payments Act .....	2,151,225

The sundry item consists principally of amounts due from Agents of the Board with respect to sales completed as at July 31, 1965 for which final accountings were not received until subsequent to that date, and forwarding charges recoverable on stocks of wheat held by the Board east of Fort William. Details of the amount receivable under the Prairie Grain Advance Payments Act are set forth on Exhibit VI.

#### Grain Trade Memberships—\$16,615

The Canadian Wheat Board owns eleven memberships in the Winnipeg Grain Exchange, three in the Vancouver Grain Exchange and one each in the



Winnipeg Grain and Produce Exchange Clearing Association, the Lake Shippers' Clearance Association and the British Columbia Grain Shippers' Clearance Association. These memberships are stated at cost less dividends received to July 31, 1965.

**The Canadian Wheat Board Building, Winnipeg,  
at cost less depreciation—\$4,238,586**

In accordance with instructions received from the Government of Canada the Board paid to the City of Winnipeg a grant of \$134,087 in lieu of realty and business taxes on The Canadian Wheat Board Building, but without admitting any liability for such taxes; \$78,217 of the grant has been applied to Board operations for the period from January 1, 1965 to July 31, 1965, the balance of \$55,870 has been deferred and will be charged to the operations of the Board for the 1965-66 Crop Year. Depreciation for the year has been provided at 2½% per annum in the amount of \$109,745 and the accumulated depreciation on the building to July 31, 1965 is \$318,694.

**Bank Loans—\$161,055,642**

At the beginning of the crop year Board borrowings from the Chartered Banks for all of its operations, including amounts necessary to finance credit sales and advance payments to producers, amounted to \$40,035,198. In the fall of 1964, with the abnormally heavy volume of wheat sales the Board repaid its indebtedness to the Chartered Banks and had funds on hand which were deposited with the banks at interest.

Early in 1965 final payments were made to producers on the 1963-64 Pool Accounts for wheat, oats and barley totalling \$296,764,993 and as a result it again became necessary to borrow funds. This position continued, and on July 31, 1965 the bank loans totalled \$161,055,642.

**Liability to Agents—\$420,013,251**

Grain companies acting in the capacity of Agents of the Board accept deliveries from producers at country elevators and on behalf of the Board pay the producers basis the Board's initial price in effect. Settlement is not made by the Board for these purchases until delivery to the Board is completed by its Agents at terminal or mill positions. Liability to Agents amounting to \$420,013,251 represents the

amount payable by the Board to its Agents for 332,112,658 bushels of wheat, oats and barley on hand at country elevator points at July 31, 1965 for which delivery to and settlement by the Board will be completed subsequent to the year-end date.

**Advances Received on Agency  
Wheat Stocks—\$101,628,928**

Stocks in the custody of Agents represent wheat provisionally invoiced to Agents of the Board, for which the Board will receive a final accounting on the ultimate disposition of these stocks. The Board receives an advance from these Agents for wheat invoiced on a provisional price basis less an allowance for shipping charges to destinations in Eastern Canada. As at July 31, 1965, this advance was \$1.40 per bushel basis No. 1 Northern Wheat or No. 1 C.W. Amber Durum Wheat — in store Fort William/Port Arthur. With respect to mills this advance was \$1.85 per bushel basis No. 1 Northern Wheat or No. 1 C.W. Amber Durum Wheat—in store Fort William/Port Arthur. As at July 31, 1965, the advances received less forwarding charges allowed amounted to \$101,628,928 as shown in Exhibit I.

**Accrued Expenses and Accounts  
Payable—\$8,313,555**

This item is principally comprised of accrued storage, interest and carrying charges to July 31, 1965, together with all other unpaid sundry accounts as at the foregoing date.

**Special Account—Net Balance of Undistributed  
Payment Accounts—\$986,478**

In accordance with the provisions of Section 29A of the Canadian Wheat Board Act the Governor in Council may authorize the Board to transfer to a Special Account the unexpended balances remaining in payment accounts which have been payable to producers for a period of six years or more. In addition to providing for payment of proper claims from producers against these old payment accounts, the Section further provides that these funds shall be used for such purposes as the Governor in Council upon the recommendation of the Board may deem to be for the benefit of producers. The following summary sets forth the details of transactions affecting the Special Account for the crop year under review:



Balance of Special Account as at July 31, 1964 ..... \$1,169,057

(During the crop year under review there were no transfers to the Special Account under the authority of Section 29A of the Canadian Wheat Board Act)

*Deduct:*

Expenditures:	Unexpended as at July 31, 1964	Unexpended as at July 31, 1965	Expended Crop Year 1964-65
Authorized by			
Order in Council P.C. 1960-1008, July 21, 1960 .....	\$103,048	\$ 59,382	\$ 43,666
Order in Council P.C. 1963-688, May 2, 1963 .....	7,630	—	7,630
Order in Council P.C. 1964-45, January 14, 1964 .....	40,835	39,979	856
Order in Council P.C. 1964-1075, July 16, 1964 .....	150,000	150,000	—
Order in Council P.C. 1964-1075, July 16, 1964 .....	300,000	243,638	56,362
Order in Council P.C. 1964-1076, July 16, 1964 .....	120,000	60,000	60,000
	<u>\$721,513</u>	<u>\$552,999</u>	
			168,514
			1,000,543
Less: Payments to producers against old payment accounts previously transferred to Special Account .....			14,065
Balance of the Special Account as at July 31, 1965 .....			<u>\$ 986,478*</u>

\*As at July 31, 1965 there were unexpended authorizations totalling \$552,999 leaving a balance of \$433,479 available in the account.

### Advance Payments to Producers

During the crop year 1957-58 the Government of Canada passed the Prairie Grain Advance Payments Act which came into force on November 25, 1957. Under the terms of the legislation the Board was authorized to make Advance Payments to producers on farm stored wheat, oats and barley at the rate of 50 cents per bushel for wheat, 20 cents per bushel for oats and 35 cents per bushel for barley, subject to a limitation of the deliverable quantity of grain and to a maximum amount of \$3,000 for each applicant. The Board was also authorized to recover Advance Payments so made by deduction from the value of wheat, oats or barley delivered by producers subsequent to the date of receiving an Advance Payment.

For the purpose of making Advance Payments to producers the Board was authorized to borrow money from the Chartered Banks, such borrowings and the interest thereon to be guaranteed by the

Government of Canada. The result of transactions in respect to Advance Payments to producers for the period from November 25, 1957 to July 31, 1965 is set forth on Exhibit VI. As at the year-end date there was an amount of \$2,326,619 still to be refunded by producers in respect to Advance Payments, but during the period from August 1, 1965 to December 31, 1965 refunds totalling \$1,341,985 were received by the Board, leaving a balance still to be refunded in the amount of \$984,634. Interest charges on bank borrowings under the Prairie Grain Advance Payments Act to July 31, 1965 amounted to \$5,528,701. Of this amount the Government of Canada had remitted to the Board as at the year-end date \$5,517,156 in accordance with the provisions of Section 15A of the Prairie Grain Advance Payments Act. The balance of \$11,545 together with any bank interest charges incurred subsequent to July 31, 1965 will also be paid to the Board by the Government of Canada in accordance with the legislation.

## STATEMENTS OF OPERATIONS

### Wheat Division—1964-65 Pool Account— Exhibit II

Under the authority of the Canadian Wheat Board Act and Order in Council P.C. 1964-890 dated June 18, 1964 the Board was authorized to purchase from producers during the 1964-65 crop year wheat produced in the designated area and to pay to producers a fixed initial price of \$1.50 per bushel for No. 1 Manitoba Northern and No. 1 Canada Western Amber Durum Wheat basis in store Fort William/Port Arthur or Vancouver.

During the crop year the Board purchased from producers a total of 523,704,699 bushels of wheat at Board initial prices and 1,801,688 bushels arising from the adjustment of overages and shortages etc., at the same prices. The 1964-65 Pool Account also acquired 96,517,791 bushels of wheat on transfer from the preceding Pool Account; these bushels were acquired at transfer prices approved by Order in Council P.C. 1965-366 dated March 2, 1965.

Completed sales to July 31, 1965 totalled 215,611,920 bushels with a value of \$395,008,928. In addition wheat sold but not delivered at July 31, 1965 amounted to 215,668,449 bushels with a contract value of \$394,123,511. Stocks of wheat remaining unsold in the 1964-65 Pool Account at July 31, 1965 were 190,743,809 bushels; these stocks have been valued at the Board's initial prices to producers.

Carrying costs, interest and all other expenses of the 1964-65 Pool Account for wheat totalled \$28,714,269 to July 31, 1965 and are set forth in detail on Exhibit II. Included in the operating results on the 1964-65 Pool Account to July 31, 1965 is the amount of \$15,564,089 representing a portion of the carrying charges received from the Government of Canada during the 1964-65 Crop Year under the provisions of the Temporary Wheat Reserves Act. The total carrying charges received under this legislation for the 1964-65 Crop Year amounted to \$28,567,652. The Board recommended and the Governor in Council approved by Order in Council P.C. 1965-365 dated March 2, 1965 that these carrying charges be allocated as follows:

1963-64 Pool Account—Wheat .....	\$13,003,563
1964-65 Pool Account—Wheat .....	15,564,089
	<hr/>
	\$28,567,652
	<hr/>

During the 1965-66 Crop Year the Board will receive from the Government of Canada \$40,926,234 for carrying charges under the provisions of the

Temporary Wheat Reserves Act and this amount will be allocated between the 1964-65 and 1965-66 Pool Accounts for Wheat. At the date of this report the allocation had not been determined.

*In terms of the foregoing and on the basis of the valuation of the inventory, but without provisions for carrying costs, interest, administrative expenses, etc., beyond the close of the fiscal year the operations of the Board on the 1964-65 Pool Account—Wheat to July 31, 1965 showed a credit balance of \$120,793,846. This credit balance should not be viewed as the final result of marketing operations on the 1964-65 Pool Account—Wheat.*

### Oats and Barley Division— Exhibits III and IV

Under the authority of the Canadian Wheat Board Act and Order of Council P.C. 1964-890 dated June 18, 1964 the Board was authorized to purchase from producers during the 1964-65 crop year oats and barley produced in the designated area and to pay to producers a fixed initial price of 60 cents per bushel for No. 2 Canada Western Oats and 96 cents per bushel for No. 3 Canada Western Six-Row Barley, both prices basis in store Fort William/Port Arthur.

A summary of the bushels acquired by the 1964-65 Pool Accounts for oats and barley for the crop year ended July 31, 1965 is set forth below:

	Bushels	
	Oats	Barley
Purchased from producers at Board initial prices .....	38,758,289	71,426,278
Otherwise acquired at Board initial prices .....	40	587
Purchased from the 1963-64 Pool Accounts at transfer prices .....	18,966,724	19,083,149
	<hr/>	<hr/>
	57,725,053	90,510,014
	<hr/>	<hr/>

Completed sales to July 31, 1965 totalled 25,812,599 bushels of oats and 44,547,314 bushels of barley. In addition, oats and barley sold but not delivered at the year end amounted to 8,043,361 bushels of oats with a contract value of \$5,905,733 and 9,487,644 bushels of barley with a contract value of \$11,292,120. Stocks of oats and barley remaining unsold at July 31, 1965 were 23,868,692 bushels of oats and 36,393,601 bushels of barley; these stocks have been valued at the Board's initial prices to producers.

Carrying costs, interest and all other expenses of the 1964-65 Pool Accounts for oats and barley to July 31, 1965 totalled \$3,269,082 for oats and

\$3,945,193 for barley. Details of these expenses are set forth on Exhibits III and IV.

*On the basis of the valuation of the inventories, but without provisions for carrying costs, interest, administrative expenses, etc., beyond the close of the fiscal year, the operations of the Board on the 1964 Pool Accounts for oats and barley to July 31, 1965 showed a credit balance of \$898,078 for oats and \$9,284,005 for barley. These results should not be viewed as the final result of marketing operations on the 1964-65 Pool Accounts for oats and barley.*

#### **Schedule of Administrative and General Expenses—Exhibit V**

The total expenditures under this heading for the crop year under review amounted to \$3,679,059 comprising expenses applicable to the Board's offices at Winnipeg, Calgary, Vancouver, Montreal, London (England), Tokyo (Japan) and Brussels (Belgium). Details of these expenditures and the allocation thereof to Board operations are set forth in Exhibit V.



The following pages contain the Financial Statements of the Board; the Auditors' Report for the fiscal year ended on July 31, 1965, and Statistical Tables pertaining to Western Canadian Grain.

In this Report we have endeavoured to describe the administrative policy of the Board with respect to wheat, oats and barley for the year under review.

In conclusion we wish to record our appreciation for the loyal and conscientious services rendered by the officers and staff of the Board.

*All of which is respectfully submitted,*

W. C. McNAMARA

*Chief Commissioner*

J. B. LAWRIE

*Assistant Chief Commissioner*

G. N. VOGEL

*Commissioner*

D. H. TRELEAVEN

*Commissioner*

R. L. KRISTJANSON

*Commissioner*



THE CANADIAN WHEAT BOARD  
INDEX TO FINANCIAL STATEMENTS  
JULY 31, 1965

**Exhibit I. Balance Sheet.**

**Exhibit II. Statement of Operations, 1964-65 Pool Account—Wheat.**

**Exhibit III. Statement of Operations, 1964-65 Pool Account—Oats.**

**Exhibit IV. Statement of Operations, 1964-65 Pool Account—Barley.**

**Exhibit V. Statement of Administrative and General Expenses and Allocations  
to Operations for the year ended July 31, 1965.**

**Exhibit VI. Statement of Advance Payments to Producers under the Prairie  
Grain Advance Payments Act.**



THE CANADIAN  
BALANCE SHEET  
As at

ASSETS

Stocks of grain:

Wheat stocks — stated at contract values basis in store Fort William/ Port Arthur, Vancouver or Churchill .....	\$394,123,511	
Wheat stocks — stated at initial prices paid to producers basis in store Fort William/Port Arthur or Vancouver .....	267,026,678	\$661,150,18
Oats stocks—stated at contract values basis in store Fort William/Port Arthur or Vancouver .....	5,905,733	
Oat stocks—stated at initial prices paid to producers basis in store Fort William/Port Arthur .....	13,228,671	19,134,40
Barley stocks — stated at contract values basis in store Fort William/ Port Arthur or Vancouver .....	11,292,120	
Barley stocks — stated at initial prices paid to producers basis in store Fort William/Port Arthur .....	31,346,129	42,638,24
Bills of exchange not yet due plus accrued interest:		
Payable in sterling—converted at prevailing rate of exchange .....	78,774,307	
Payable in Canadian funds .....	15,752,541	94,526,84

Accounts receivable:

Sundry .....	2,430,941	
Prairie Grain Advance Payments Act .....	2,151,225	4,582,16
Grain trade memberships .....		16,61
The Canadian Wheat Board Building, Winnipeg, at cost less depreciation ..		4,238,58
Deferred and prepaid expenses .....		70,37
Office furniture, equipment and automobiles, at cost less depreciation .....		284,38

\$826,641,81

**LIABILITIES**

Bank Loans .....			\$161,055,642
Liability to agents for grain purchased from producers but not yet delivered to the Board .....			420,013,251
Advances received on agency wheat stocks .....			101,628,928
Amounts due to producers:			
Outstanding cheques:			
Balance of adjustment payments — Wheat .....	\$	2,435	
Balance of interim payments — Wheat .....		15,588	
Balance of final payments — Wheat .....		1,616,658	
— Coarse Grains .....		151,027	1,785,708
Accrued expense and accounts payable .....			8,313,555
Provisions for final payment expenses .....			1,882,323
Special Account — net balance of undistributed payment accounts .....			986,478
Credit balance — 1964-65 Pool Account — Wheat .....			120,793,846
Credit balance — 1964-65 Pool Account — Oats .....			898,078
Credit balance — 1964-65 Pool Account — Barley .....			9,284,005
			<u>\$826,641,814</u>

THE CANADA  
1964 - 65 P  
STATEMENT  
For the crop y

Wheat acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur or  
Vancouver .....

Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal  
elevators at Board initial prices basis in store Fort William/Port Arthur or Vancouver .....

Purchased from 1963-64 Pool Account — Wheat .....

Wheat sold:

Completed sales at realized prices basis in store Fort William/Port Arthur, Vancouver or Churchill:

Domestic .....

Export sales at Class II prices .....

Export sales under the terms of the International Wheat Agreement .....

Weight losses in transit and in drying .....

Uncompleted sales at contract values basis in store Fort William/Port Arthur, Vancouver or Churchill:

Domestic .....

Export sales at Class II prices .....

Export sales under the terms of the International Wheat Agreement .....

Stocks of wheat — stated at initial prices paid to producers basis in store Fort William/Port Arthur or  
Vancouver .....

Surplus on wheat transactions .....

Deduct: Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on wheat stored in country elevators .....

Storage on wheat stored in terminal elevators .....

Net interest paid to agents on agency wheat stocks .....

Less: Carrying charges received under the Temporary Wheat Reserves Act .....

Bank interest, exchange and bank charges less net interest recovered from other Board accounts .....

Net additional freight on wheat shipped from country stations to terminal positions .....

Handling, stop-off and diversion charges on wheat warehoused at interior terminals .....

Drying charges .....

Administrative and general expenses to July 31, 1965 .....

Credit balance in the 1964-65 Pool Account — Wheat. as at July 31, 1965, after valuing stocks of wheat on hand  
at initial prices paid to producers basis in store Fort William/Port Arthur or Vancouver .....



FEAT BOARD  
 ount - Wheat  
 ERATIONS  
 ed July 31, 1965

Bushels		Amount	
23,704,699		\$721,925,623	
1,801,688		2,581,842	
96,517,791	622,024,178	182,143,537	\$ 906,651,002
30,612,741			
85,342,411			
98,471,932			
1,184,836	215,611,920	\$395,008,928	
4,175,060			
69,178,271			
42,315,118	215,668,449	394,123,511	789,132,439
	190,743,809	267,026,678	1,056,159,117
	622,024,178		
			149,508,115
	25,328,964		
	8,406,062		
	1,747,298		
	35,482,324		
	15,564,089	19,918,235	
		4,757,232	
		486,435	
		219,453	
		1,795,730	
		1,537,184	28,714,269
			\$ 120,793,846

THE CANADIAN  
1964-65 POOL  
STATEMENT  
For the crop year

Oats acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur .....  
Oats otherwise purchased at Board initial prices basis in store Fort William/Port Arthur .....  
Oats purchased from 1963-64 Pool Account — Oats .....

Oats sold: ①

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver .....  
Weight losses in drying .....  
Uncompleted sales at contract values basis in store Fort William/Port Arthur or Vancouver .....

Stocks of oats — stated at initial prices paid to producers basis in store Fort William/Port Arthur .....

Surplus on oats transactions .....

Deduct: Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on oats stored in country elevators .....  
Storage on oats stored in terminal elevators .....  
Interest and bank charges .....  
Freight recovered on shipments of oats to Vancouver for export .....  
Drying charges .....  
Brokerage and Clearing Association charges .....  
Administrative and general expenses to July 31, 1965 .....

Credit balance in the 1964-65 Pool Account — Oats, as at July 31, 1965, after valuing stocks of oats on hand at initial prices paid to producers basis in store Fort William/Port Arthur .....

①Excluding open future sales contracts of 2,622,000 bushels of October oats and open futures purchase contracts of 1,027,000 bushels of May oats adjusted to the market close as at July 31, 1965.

FEAT BOARD  
 count-Oats  
 ERATIONS  
 ed July 31, 1965

Bushels		Amount	
38,758,289		\$21,491,823	
40		19	
18,966,724	57,725,053	13,792,525	\$35,284,367
25,812,599		20,317,123	
401		—	
8,043,361		5,905,733	
23,868,692	57,725,053	13,228,671	39,451,527
			4,167,160
	\$2,655,438		
	343,267	2,998,705	
		158,554	
		( 8,288)	
		482	
		5,865	
		113,764	3,269,082
			\$ 898,078



THE CANADIAN  
1964-65 POOL  
STATEMENT  
For the crop

Barley acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur .....  
Barley otherwise purchased at Board initial prices basis in store Fort William/Port Arthur .....  
Barley purchased from 1963-64 Pool Account — Barley .....

Barley sold: ①

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver .....  
Weight losses in drying .....  
Uncompleted sales at contract values basis in store Fort William/Port Arthur or Vancouver .....

Stocks of barley — stated at initial prices paid to producers basis in store Fort William/Port Arthur .....

Surplus on barley transactions .....

Deduct: Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on barley stored in country elevators .....  
Storage on barley stored in terminal elevators .....  
Interest and bank charges .....  
Freight recovered on shipments of barley to Vancouver for export .....  
Drying charges .....  
Brokerage and Clearing Association charges .....  
Administrative and general expenses to July 31, 1965 .....

Credit balance in the 1964-65 Pool Account — Barley, as at July 31, 1965, after valuing stocks of barley on hand at initial prices paid to producers basis in store Fort William/Port Arthur .....

①Excluding open future sales contracts of 3,615,000 bushels of October barley and open futures purchase contracts of 734,000 bushels of May barley adjusted to the market close as at July 31, 1965.

## Exhibit IV

EAT BOARD  
 ount - Barley  
 ERATIONS  
 d July 31, 1965

Bushels		Amount	
1,426,278		\$62,606,476	
587		421	
9,083,149	<u>90,510,014</u>	<u>22,702,316</u>	\$85,309,21
4,547,314		55,900,162	
81,455		—	
9,487,644		11,292,120	
<u>6,393,601</u>	<u>90,510,014</u>	<u>31,346,129</u>	<u>98,538,411</u>
			13,229,198
	\$3,338,621		
	<u>450,555</u>	3,789,176	
		70,968	
		( 251,546)	
		118,569	
		8,375	
		<u>209,651</u>	<u>3,945,193</u>
			<u>\$ 9,284,005</u>

THE CANADIAN  
STATEMENT OF ADMINISTRATION  
AND ALLOCATIONS  
For the year ended

Administrative and general expenses:

Salaries — Board members, officers and staff .....	\$2,314,752
Unemployment insurance, pension, group insurance and medical plan costs .....	178,026
Advisory committee — travelling expenses and per diem allowance .....	724
Rental and lighting of offices, including maintenance of	
The Canadian Wheat Board Building — net of rentals received .....	228,539
Telephones — exchange service and long distance calls .....	39,979
Telegrams, cables and telex expense .....	23,922
Postage .....	53,910
Printing, stationery and supplies .....	161,240
Office expenses .....	23,781
Travelling expenses .....	81,222
Travelling expenses — inspectors .....	33,812
Legal fees and court costs .....	9,611
Audit fees .....	47,200
Tabulating equipment — rental and sundries .....	292,577
Repairs and upkeep of office machinery and equipment .....	4,989
Grain market publications and services .....	8,753
Bonds and insurance .....	6,388
Grain Exchange dues .....	3,735
Express, freight and cartage on stationery, etc. ....	4,448
Depreciation on building, furniture, equipment and automobiles .....	161,451
	<u>\$3,679,055</u>



# WHEAT BOARD GENERAL EXPENSES OPERATIONS July 31, 1965

## Allocations to operations:

### 1. Marketing of Producers' grain:

1964-65 Pool Account — Wheat .....	\$1,537,184	
1964-65 Pool Account — Oats .....	113,764	
1964-65 Pool Account — Barley .....	209,651	
1963-64 Pool Account — Wheat .....	1,409,689	
1963-64 Pool Account — Oats .....	62,266	
1963-64 Pool Account — Barley .....	114,606	\$3,447,160

### 2. Distributing final payments to Producers:

#### (a) Wheat:

1963-64 Pool Account .....	81,106	
1962-63 Pool Account .....	8,906	
1961-62 Pool Account .....	1,661	
1960-61 Pool Account .....	634	
1959-60 Pool Account .....	372	
1958-59 Pool Account .....	322	
1957-58 Pool Account .....	272	93,273

#### (b) Coarse Grains:

1963-64 Pool Account — Oats .....	33,528	
1963-64 Pool Account — Barley .....	35,510	
1962-63 Pool Account — Oats .....	3,207	
1962-63 Pool Account — Barley .....	3,229	
1961-62 Pool Account — Oats .....	556	
1961-62 Pool Account — Barley .....	721	
1960-61 Pool Account — Oats .....	289	
1960-61 Pool Account — Barley .....	347	
1959-60 Pool Account — Oats .....	219	
1959-60 Pool Account — Barley .....	244	
1958-59 Pool Account — Oats .....	194	
1958-59 Pool Account — Barley .....	219	
1957-58 Pool Account — Oats .....	169	
1957-58 Pool Account — Barley .....	194	78,626

### 3. Allocation authorized by Order in Council P.C. 1964-1076 from Special Account — Undistributed Payment Accounts in partial payment of administrative and general expenses incurred in respect of the Prairie Grain Advance Payments Act .....

60,000

\$3,679,059

## THE CANADIAN WHEAT BOARD

STATEMENT OF ADVANCE PAYMENTS TO PRODUCERS  
UNDER THE PRAIRIE GRAIN ADVANCE PAYMENTS ACT

As at July 31, 1965

For the Crop Years 1957-58 to 1964-65 inclusive

	Cash advances to Producers	Advances repaid by Producers	Balance to be refunded by Producers
1957-58 Crop Year .....	\$ 35,203,467	\$ 35,199,421	\$ 4,046
1958-59 Crop Year .....	34,369,653	34,364,632	5,021
1959-60 Crop Year .....	38,492,505	38,484,981	7,524
1960-61 Crop Year .....	63,912,550	63,897,040	15,510
1961-62 Crop Year .....	16,656,713	16,635,396	21,317
1962-63 Crop Year .....	29,251,526	29,221,509	30,017
1963-64 Crop Year .....	62,136,418	61,937,812	198,606
1964-65 Crop Year .....	32,961,844	30,917,266	2,044,578
	<u>\$312,984,676</u>	<u>\$310,658,057</u>	
Balance to be refunded by Producers as at July 31, 1965 .....			2,326,619
<i>Add:</i>			
Bank interest to July 31, 1965 payable by the Government of Canada under the provisions of Section 15(a) of the Prairie Grain Advance Payments Act .....		5,528,701	
Less: Amount paid to July 31, 1965 .....		5,517,156	11,545
			<u>2,338,164</u>
<i>Deduct:</i>			
Balance of funds received to cover advance payments in default:			
Government of Canada .....		23,515	
Line Elevator Companies .....		2,613	
Interest received on default payments, net of bank charges and exchange .....		160,811	186,939
Owing to The Canadian Wheat Board as at July 31, 1965 .....			<u>\$2,151,225</u>

*PART VII*  
**AUDITORS' REPORT**

**DELOITTE, PLENDER, HASKINS & SELLS**  
CHARTERED ACCOUNTANTS  
WINNIPEG, MANITOBA

---

To The Canadian Wheat Board  
Winnipeg, Manitoba

We have examined the balance sheet of The Canadian Wheat Board as at July 31, 1965 and the statements of operations and administrative and general expenses for the crop year ended on that date. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion the accompanying balance sheet and statements of operations and administrative and general expenses present fairly the financial position of The Canadian Wheat Board as at July 31, 1965 and the results of its operations for the crop year ended on that date, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Our examination also included the accompanying Statement of Advance Payments to Producers under the Prairie Grain Advance Payments Act as at July 31, 1965 for the crop years 1957-58 to 1964-65 inclusive. In our opinion this statement presents fairly the result of transactions on this account as at July 31, 1965.

January 28, 1966

DELOITTE, PLENDER, HASKINS & SELLS  
Auditors.



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TABLE I

## ACREAGE OF PRINCIPAL GRAINS IN THE PRAIRIE PROVINCES

1941 - 1965

Harvest Year	Wheat	Oats②	Barley	Rye	Flaxseed	Rapeseed	Total
(Thousands of Acres)							
1941 .....	21,216	8,204	4,779	844	1,030	③	36,073
1942 .....	20,653	9,528	6,365	1,227	1,510	③	39,283
1943 .....	16,026	11,266	7,682	447	2,955	3	38,379
1944 .....	21,900	9,731	6,535	582	1,191	11	39,950
1945 .....	22,430	9,785	6,516	422	848	13	40,014
1946 .....	23,731	8,470	5,788	643	865	24	39,521
1947 .....	23,357	7,818	7,035	1,124	1,724	58	41,116
1948 .....	22,820	7,516	6,082	2,225	1,880	80	40,603
1949 .....	26,524	7,355	5,617	1,095	290	20	40,901
1950 .....	26,382	7,520	6,205	1,041	541	④	41,689
1951 .....	24,385	8,312	7,530	1,047	1,086	7	42,367
1952 .....	25,372	7,560	8,145	1,153	1,027	19	43,276
1953 .....	25,517	6,490	8,599	1,421	908	30	42,965
1954 .....	24,707	6,715	7,568	687	1,148	40	40,865
1955 .....	21,964	7,788	9,638	665	1,809	138	42,002
1956 .....	22,064	7,422	8,181	452	3,010	353	41,482
1957 .....	20,881	5,633	9,209	455	3,462	619	40,259
1958 .....	21,480	5,810	9,104	431	2,526	626	39,977
1959 .....	23,970	5,626	7,700	458	2,026	213	39,993
1960 .....	23,900	6,344	6,680	490	2,481	763	40,658
1961 .....	24,629	5,122	5,361	493	2,051	710	38,366
1962 .....	26,237	7,152	5,097	556	1,396	371	40,809
1963 .....	26,996	6,260	5,922	583	1,629	478	41,868
1964 .....	29,080	5,054	5,217	620	1,916	791	42,678
1965 ① .....	27,790	5,645	5,741	691	2,184	1,435	43,486

① Preliminary.

② For 1956 and subsequent years oat acreages are the acreages harvested for grain.

③ Not available.

④ Less than 500 acres.

Source: Dominion Bureau of Statistics.

TABLE II

## YIELD PER ACRE OF PRINCIPAL GRAINS IN THE PRAIRIE PROVINCES

1941 - 1965

<u>Harvest Year</u>	<u>Wheat</u>	<u>Oats</u>	<u>Barley</u>	<u>Rye</u>	<u>Flaxseed</u>	<u>Rapeseed</u>
		(Bushels)				
1941 .....	14.0	21.9	20.0	11.5	6.4	②
1942 .....	25.6	51.7	37.6	18.4	10.1	②
1943 .....	16.7	33.3	25.7	11.8	6.1	13.9
1944 .....	17.9	36.1	26.4	12.4	7.2	11.3
1945 .....	13.1	25.5	21.0	10.8	7.0	13.4
1946 .....	16.6	28.9	23.1	11.3	7.6	11.0
1947 .....	13.7	24.5	18.6	10.8	7.6	7.5
1948 .....	15.6	29.6	23.3	11.1	9.3	16.0
1949 .....	12.9	25.8	19.4	7.2	6.8	17.0
1950 .....	16.6	33.9	25.3	10.6	8.3	6.0
1951 .....	21.7	40.9	31.1	15.2	7.8	18.5
1952 .....	26.7	45.8	34.5	19.4	10.4	15.0
1953 .....	23.7	42.5	29.2	18.9	10.0	16.6
1954 .....	12.3	29.2	22.1	15.7	9.3	14.4
1955 .....	22.6	37.2	25.3	18.5	10.3	11.3
1956 .....	25.0	46.2	32.0	14.0	11.5	17.0
1957 .....	17.8	30.4	22.7	13.8	5.5	14.0
1958 .....	17.3	32.0	25.4	13.0	8.7	12.4
1959 .....	17.9	33.9	27.1	14.8	8.3	16.7
1960 .....	20.8	38.5	28.0	17.5	8.9	14.6
1961 .....	10.6	25.2	19.8	9.8	6.8	15.8
1962 .....	20.8	45.0	31.0	18.7	11.0	15.8
1963 .....	26.0	48.6	36.0	19.2	12.5	18.3
1964 .....	19.9	40.8	30.1	17.3	10.1	16.7
1965 ① .....	23.8	48.2	35.2	22.1	12.4	15.9

①Preliminary.      ②Not available.

Source: Dominion Bureau of Statistics.



TABLE III

## PRODUCTION OF PRINCIPAL GRAINS IN THE PRAIRIE PROVINCES

1941 - 1965

Harvest Year	Wheat	Oats <sup>②</sup>	Barley	Rye	Flaxseed	Rapeseed	Total
(Thousands of Bushels)							
1941 .....	296,000	179,600	95,500	9,691	6,643	③	587,434
1942 .....	529,000	492,700	239,200	22,632	15,180	③	1,298,712
1943 .....	267,800	374,700	197,700	5,288	18,130	44	863,662
1944 .....	391,700	350,900	172,500	7,186	8,619	122	931,027
1945 .....	294,600	249,300	136,600	4,551	5,970	168	691,189
1946 .....	393,000	245,000	133,700	7,289	6,569	259	785,817
1947 .....	320,000	191,700	131,000	12,150	13,040	438	668,328
1948 .....	356,000	222,800	142,000	24,721	17,450	1,280	764,251
1949 .....	341,000	189,900	109,000	7,900	1,973	340	650,113
1950 .....	439,000	255,200	157,000	11,050	4,483	2	866,735
1951 .....	530,000	340,000	234,000	15,935	8,450	120	1,128,505
1952 .....	678,000	346,000	281,000	22,320	10,700	278	1,338,298
1953 .....	604,000	276,000	251,000	26,900	9,100	491	1,167,491
1954 .....	305,000	196,000	167,000	10,790	10,700	578	690,068
1955 .....	497,000	290,000	244,000	12,300	18,700	1,558	1,063,558
1956 .....	551,000	343,000	262,000	6,350	34,600	5,996	1,202,946
1957 .....	371,000	171,000	209,000	6,300	18,900	8,661	784,861
1958 .....	372,000	186,000	231,000	5,600	22,000	7,762	824,362
1959 .....	430,000	191,000	209,000	6,760	16,900	3,560	857,220
1960 .....	498,000	244,000	187,000	8,560	22,000	11,120	970,680
1961 .....	260,000	129,000	106,000	4,836	13,900	11,220	524,956
1962 .....	546,000	322,000	158,000	10,400	15,300	5,860	1,057,560
1963 .....	703,000	304,000	213,000	11,180	20,300	8,360	1,259,840
1964 .....	578,000	206,000	157,000	10,700	19,400	13,230	984,330
1965 <sup>①</sup> .....	661,000	272,000	202,000	15,300	27,100	22,800	1,200,200

① Preliminary.

② For 1956 and subsequent years oats production is the production of oats for grain only.

③ Not available.

Source: Dominion Bureau of Statistics.

**TABLE IV**  
**PRODUCERS' MARKETINGS—WESTERN CANADIAN GRAINS**  
Crop Years 1940-41 to 1964-65

<u>Crop Year</u>	<u>Wheat</u>	<u>Oats</u>	<u>Barley</u>	<u>Rye</u>	<u>Flaxseed</u>	<u>Rapeseed①</u>	<u>Total</u>
(Thousands of Bushels)							
1940-41.....	456,660	32,150	20,791	5,048	2,572		517,221
1941-42.....	227,121	33,250	26,644	5,339	4,898		297,252
1942-43.....	267,340	120,689	85,571	9,777	11,359		494,736
1943-44.....	329,322	144,277	85,549	4,690	14,239		578,077
1944-45.....	351,384	134,615	75,690	4,122	7,154		572,965
1945-46.....	237,300	107,397	67,272	3,096	4,734		419,799
1946-47.....	334,618	99,856	67,553	5,577	4,808		512,412
1947-48.....	246,602	72,652	65,014	10,143	10,503		404,914
1948-49.....	293,987	85,924	70,252	17,502	15,166		482,831
1949-50.....	319,571	80,448	53,326	8,689	1,493		463,527
1950-51.....	367,845	102,688	83,414	7,441	3,254		564,642
1951-52.....	455,362	133,608	130,336	11,727	6,363		737,396
1952-53.....	535,989	119,750	165,036	15,926	8,155		844,856
1953-54.....	396,961	90,367	101,397	12,209	7,403		608,337
1954-55.....	319,780	70,221	112,568	13,191	8,792		524,552
1955-56.....	352,975	71,629	114,460	12,486	15,750		567,300
1956-57.....	362,454	69,254	120,661	4,063	29,013		585,445
1957-58.....	378,192	58,272	116,866	7,395	15,296	7,063	583,084
1958-59.....	367,723	39,280	122,838	4,667	17,469	6,502	558,479
1959-60.....	378,514	24,338	95,591	4,291	13,961	2,999	519,694
1960-61.....	396,212	37,634	87,898	5,824	18,136	9,573	555,277
1961-62.....	305,345	28,155	59,329	3,417	11,985	10,042	418,273
1962-63.....	474,293	88,989	80,477	9,372	13,528	5,690	672,349
1963-64.....	568,620	49,744	91,943	7,971	17,375	7,484	743,137
1964-65②.....	524,515	41,002	74,975	7,347	16,847	10,875	675,561

①Rapeseed marketings prior to 1957-58 are not available.

②Subject to revision.

Source: Board of Grain Commissioners for Canada.

**TABLE V**  
**RAIL SHIPMENTS FROM WESTERN COUNTRY ELEVATORS**  
Crop Years 1949-50 to 1964-65

<u>Crop Year</u>	<u>Wheat</u>	<u>Oats</u>	<u>Barley</u>	<u>Rye</u>	<u>Flaxseed</u>	<u>Rapeseed②</u>	<u>Total</u>
(Thousands of Bushels)							
1949-50.....	308,378	80,930	53,615	9,634	1,538		454,095
1950-51.....	309,397	90,260	74,337	7,815	3,010		484,811
1951-52.....	429,643	121,922	114,449	9,607	5,704		681,325
1952-53.....	474,919	105,504	143,416	14,611	7,476		745,926
1953-54.....	335,834	108,062	117,237	11,545	7,683		580,361
1954-55.....	307,016	73,045	112,077	13,570	8,880		514,588
1955-56.....	335,327	64,685	112,831	12,114	14,865		539,822
1956-57.....	359,399	52,488	116,053	5,906	26,869	3,906	564,621
1957-58.....	374,275	67,184	118,665	7,094	15,540	6,488	589,246
1958-59.....	350,097	44,661	107,857	4,478	16,449	6,289	529,831
1959-60.....	367,030	37,089	102,743	4,293	14,079	2,758	527,992
1960-61.....	410,081	41,590	101,317	5,753	17,797	9,057	585,595
1961-62.....	389,055	24,989	71,057	4,612	11,767	9,194	510,674
1962-63.....	401,252	61,757	56,384	8,516	13,184	5,527	546,620
1963-64.....	602,823	50,885	95,351	7,159	16,641	6,670	779,529
1964-65①.....	474,702	55,376	77,543	7,076	16,141	10,489	641,327

①Subject to revision.

②Rapeseed shipments from Western Country Elevators prior to 1956-57 are not available.

Source: Board of Grain Commissioners for Canada.

TABLE VI

## VESSEL SHIPMENTS OF PRINCIPAL GRAINS FROM THE LAKEHEAD

Crop Years 1945-46 to 1964-65

<u>Crop Year</u>	<u>Wheat</u>	<u>Oats</u>	<u>Barley</u>	<u>Rye</u>	<u>Flaxseed</u>	<u>Total</u>
			(Thousands of Bushels)			
1945-46.....	231,022	62,323	34,008	2,713	3,335	333,401
1946-47.....	175,807	50,311	31,222	4,776	1,340	263,456
1947-48.....	134,545	34,434	28,313	8,549	5,933	211,774
1948-49.....	159,861	39,726	37,919	12,320	9,625	259,451
1949-50.....	164,959	41,204	33,796	9,687	4,280	253,926
1950-51.....	141,708	45,065	34,476	8,872	3,630	233,751
1951-52.....	253,116	82,874	73,275	6,977	4,071	420,313
1952-53.....	251,809	81,132	109,096	10,678	6,044	458,759
1953-54.....	134,698	86,972	84,258	15,740	5,498	327,166
1954-55.....	164,734	46,327	82,369	10,782	5,742	309,954
1955-56.....	183,696	35,564	78,171	13,501	9,620	320,552
1956-57.....	170,796	47,645	72,775	5,889	13,585	310,690
1957-58.....	176,457	51,735	74,847	4,772	8,160	315,971
1958-59.....	178,410	31,433	54,673	4,392	9,300	278,208
1959-60.....	188,029	29,417	58,255	4,068	6,989	286,758
1960-61.....	216,793	31,021	53,388	2,368	7,803	311,373
1961-62.....	179,671	16,991	35,260	4,072	7,868	243,862
1962-63.....	201,222	35,792	29,262	6,494	8,212	280,982
1963-64.....	347,422	34,671	47,923	4,393	8,645	443,054
1964-65①.....	276,938	43,927	43,192	4,780	9,854	378,691

①Subject to revision.

Source: Dominion Bureau of Statistics—Grain Trade of Canada—Annual Editions.



TABLE VII

## CANADIAN WHEAT SUPPLIES AND DISPOSITION

Crop Years 1940-41 to 1964-65

Crop Year	SUPPLIES				DISPOSITION			Total①
	Inward Carryover①		Production①	Total Supplies	Domestic	Exports①	Outward Carryover July 31st	
	August 1st				Disappearance②	Wheat		
	Farm	Commercial			Farm	Commercial		and Flour
(Thousands of Bushels)								
1940-41.....	17,286	283,187	540,190	840,663	86,281	43,047	231,206	480,129
1941-42.....	13,954	466,175	314,710	794,839	90,953	54,306	225,828	423,752
1942-43.....	10,446	413,306	556,067	979,819	101,459	69,033	214,701	594,626
1943-44.....	190,207	404,419	282,377	877,003	89,087	87,630	343,755	356,531
1944-45.....	53,871	302,660	414,859	771,390	86,856	83,515	342,946	258,073
1945-46.....	28,650	229,423	316,320	574,393	78,023	82,662	340,108	73,600
.....	27,203	46,397	411,601	485,201	77,406	78,796	242,858	86,141
1947-48.....	25,988	60,153	338,506	424,647	76,952	75,003	194,982	77,710
1948-49.....	39,162	38,548	381,413	459,123	75,818	48,565	232,329	102,411
1949-50.....	43,423	58,988	366,028	468,439	74,792	56,310	225,137	112,200
1950-51.....	12,389	99,811	466,490	578,690	83,588	64,938	240,961	189,203
1951-52.....	22,260	166,943	553,678	742,881	96,847	73,031	355,825	217,178
1952-53.....	19,262	197,916	701,973	919,151	86,649	63,790	385,527	383,185
1953-54.....	93,716	289,469	634,040	1,017,225	91,562	51,907	255,081	618,675
1954-55.....	231,860	386,815	331,981	950,656	102,691	59,308	251,909	536,748
1955-56.....	137,855	398,893	519,178	1,055,926	98,785	65,307	312,260	579,574
1956-57.....	204,205	375,369	573,040	1,152,614	88,523	66,149	264,396	733,546
1957-58.....	323,160	410,386	392,508	1,126,054	92,931	64,376	320,293	648,454
1958-59.....	240,900	407,554	397,730	1,046,184	96,922	66,715	294,546	588,001
1959-60.....	169,000	419,001	444,520	1,032,521	89,925	65,717	277,291	599,588
1960-61.....	143,700	455,888	517,624	1,117,212	91,823	64,299	353,249	607,841
1961-62.....	170,450	437,391	283,394	891,235	82,831	59,324	358,022	391,058
1962-63.....	59,170	331,888	565,554	956,612	82,588	55,410	331,367	487,247
1963-64.....	64,700	422,547	723,442	1,210,689	90,987	65,714	594,548	459,440
1964-65.....	120,640	338,800	600,424	1,059,864	80,305	66,941	399,594	513,024
1965-66.....	109,100	403,924	677,917③	1,190,941				

①Source: Dominion Bureau of Statistics.

②A residual item. Farm disappearance is computed by adding inward farm carryover and production and deducting therefrom marketings and outward farm carryover. Commercial disappearance is computed by adding inward commercial carryover and marketings and deducting therefrom outward commercial carryover and exports.

③Subject to revision.

TABLE VIII

## CANADIAN OATS SUPPLIES AND DISPOSITION

Crop Years 1940-41 to 1964-65

Crop Year	SUPPLIES				DISPOSITION			Total① Outward Carryover July 31st
	Inward Carryover①		Production①	Total Supplies	Domestic		Exports②	
	August 1st				Disappearance③			
	Farm	Commercial			Farm	Commercial		
(Thousands of Bushels)								
1940-41.....	39,781	7,150	380,526	427,457	350,986	21,257	13,651	41,563
1941-42.....	37,102	4,461	306,052	347,615	285,653	21,494	11,861	28,607
1942-43.....	24,173	4,434	641,488	670,095	426,285	31,146	63,323	149,341
1943-44.....	118,404	30,937	461,567	610,908	366,248	61,444	74,737	108,479
1944-45.....	69,423	39,056	474,044	582,523	343,960	54,510	85,798	98,255
1945-46.....	64,825	33,430	351,234	449,489	257,476	70,660	43,861	77,492
1946-47.....	51,087	26,405	360,860	438,352	259,301	79,808	29,759	69,484
1947-48.....	52,566	16,918	270,190	339,674	212,496	69,085	10,202	47,891
1948-49.....	37,593	10,298	345,305	393,196	248,544	60,925	23,220	60,507
1949-50.....	48,363	12,144	304,595	365,102	238,887	60,763	20,547	44,905
1950-51.....	33,579	11,326	401,768	446,673	272,851	43,248	35,397	95,177
1951-52.....	59,481	35,696	493,886	589,063	361,000	49,059	70,646	108,358
1952-53.....	57,836	50,522	471,117	579,475	318,382	51,313	65,371	144,409
1953-54.....	90,660	53,749	413,971	558,380	316,850	45,061	70,700	125,769
1954-55.....	97,250	28,519	306,401	432,170	279,974	45,982	22,247	83,967
1955-56.....	53,400	30,567	399,451	483,418	309,997	50,173	4,142	119,106
1956-57.....	71,200	47,906	467,517	586,623	312,294	44,433	18,681	211,215
1957-58.....	157,100	54,115	317,599	528,814	305,690	40,024	26,184	156,916
1958-59.....	110,000	46,916	346,951	503,867	326,201	40,174	7,513	129,979
1959-60.....	91,000	38,979	345,933	475,912	332,245	36,763	6,077	100,827
1960-61.....	80,000	20,827	396,134	496,961	344,235	34,892	2,680	115,154
1961-62.....	93,700	21,454	283,965	399,119	292,473	24,126	3,454	79,066
1962-63.....	56,900	22,166	493,610	572,676	368,283	32,415	21,700	150,278
1963-64.....	92,400	57,878	453,102	603,380	366,606	39,123	18,243	179,408
1964-65.....	128,800	50,608	357,178	536,586	353,909	37,394	15,162	130,121
1965-66.....	90,700	39,421	414,957④	545,078				

①Source: Dominion Bureau of Statistics.

②Source: Board of Grain Commissioners—includes rolled oats and oatmeal.

③A residual item. Farm disappearance is computed by adding inward farm carryover and production and deducting therefrom marketings and outward farm carryover. Commercial disappearance is computed by adding inward commercial carryover and marketings and deducting therefrom outward commercial carryover and exports.

④Subject to revision.

TABLE IX

## CANADIAN BARLEY SUPPLIES AND DISPOSITION

Crop Years 1940-41 to 1964-65

Crop Year	SUPPLIES				DISPOSITION			Total① Outward Carryover July 31st
	Inward Carryover①		Production①	Total Supplies	Domestic		Exports②	
	August 1st				Disappearance③			
	Farm	Commercial			Farm	Commercial		
(Thousands of Bushels)								
1940-41.....	7,075	5,579	104,256	116,910	83,929	19,351	2,722	10,908
1941-42.....	6,505	4,403	110,401	121,309	85,142	23,288	2,058	10,821
1942-43.....	5,112	5,710	256,037	266,859	134,259	29,560	33,761	69,279
1943-44.....	41,314	27,965	208,365	277,644	140,751	54,841	36,103	45,949
1944-45.....	23,379	22,570	187,326	233,275	117,194	47,755	39,407	28,919
1945-46.....	17,819	11,100	148,792	177,711	85,452	57,906	4,416	29,937
1946-47.....	13,884	16,053	146,852	176,789	76,674	63,693	7,658	28,764
1947-48.....	16,492	12,272	139,886	168,650	73,990	59,481	3,730	31,449
1948-49.....	17,373	14,076	152,281	183,730	80,873	48,742	24,446	29,669
1949-50.....	18,482	11,187	118,044	147,713	71,868	34,653	20,837	20,355
1950-51.....	11,324	9,031	167,495	187,850	77,263	29,699	27,392	53,496
1951-52.....	17,854	35,642	245,435	298,931	110,248	35,721	73,458	79,504
1952-53.....	21,476	58,028	291,572	371,076	109,105	28,227	122,077	111,667
1953-54.....	38,235	73,432	262,121	373,788	101,758	32,378	93,742	145,910
1954-55.....	96,810	49,100	175,196	321,106	116,775	31,967	80,876	91,488
1955-56.....	42,310	49,178	251,102	342,590	128,262	34,680	68,700	110,948
1956-57.....	50,465	60,483	269,065	380,013	117,882	37,815	81,537	142,779
1957-58.....	80,980	61,799	215,993	358,772	122,605	37,705	80,297	118,165
1958-59.....	57,500	60,665	237,764	355,929	112,424	41,908	70,444	131,153
1959-60.....	60,000	71,153	215,550	346,703	109,955	44,519	63,759	128,470
1960-61.....	70,000	58,470	193,036	321,506	115,038	46,733	47,178	112,557
1961-62.....	60,100	52,457	112,640	225,197	87,128	37,336	42,909	57,824
1962-63.....	26,280	31,544	165,888	223,712	82,738	36,352	15,377	89,245
1963-64.....	28,950	60,295	220,664	309,909	97,433	47,271	46,935	118,270
1964-65.....	60,000	58,270	166,816	285,086	115,816	43,462	37,032	88,776
1965-66.....	35,800	52,976	214,555④	303,331				

①Source: Dominion Bureau of Statistics.

②Source: Board of Grain Commissioners—exports include barley malt and pot and pearl barley for the years 1946-47 to 1964-65 but bulk barley only for earlier years.

③A residual item. Farm disappearance is computed by adding inward farm carryover and production and deducting therefrom marketings and outward farm carryover. Commercial disappearance is computed by adding inward commercial carryover and marketings and deducting therefrom outward commercial carryover and exports.

④Subject to revision.



TABLE X

## CANADIAN GRAIN STORAGE POSITION

1941 - 1965

## VISIBLE STOCKS OF ALL GRAINS AS AT JULY 31st①

Year	Wheat	Oats	Barley	Rye	Flaxseed	Rape- seed④	U.S. and Foreign Grain③	Total	Total Rated Capacity②
(Thousands of Bushels)									
1941.....	466,175	4,461	4,403	4,459	605		2,556	482,659	601,191
1942.....	413,306	4,434	5,710	3,150	1,005		6,925	434,530	604,254
1943.....	404,419	30,937	27,965	9,182	3,346		895	476,744	605,988
1944.....	302,660	39,056	22,570	4,550	2,825		2,502	374,163	603,792
1945.....	229,423	33,430	11,100	1,519	2,178		167	277,817	575,882
1946.....	46,397	26,405	16,053	515	1,006		378	90,754	510,053
1947.....	60,153	16,918	12,272	475	356		359	90,533	505,197
1948.....	38,548	10,298	14,076	628	3,076		334	66,960	507,756
1949.....	58,988	12,144	11,187	7,731	10,501		349	100,900	513,243
1950.....	99,811	11,326	9,031	5,300	4,361		8,407	138,236	520,181
1951.....	166,943	35,696	35,642	2,449	998		3,607	245,335	530,755
1952.....	197,916	50,522	58,028	6,748	2,055		668	315,937	542,668
1953.....	289,469	53,749	73,432	13,036	2,468		421	432,575	564,446
1954.....	386,815	28,519	49,100	6,425	1,548		1,449	473,856	573,429
1955.....	398,893	30,567	49,178	8,305	909		520	488,372	586,237
1956.....	375,369	47,906	60,483	6,208	2,067		450	492,483	614,679
1957.....	410,386	54,115	61,799	3,520	6,061		1,276	537,157	628,302
1958.....	407,554	46,916	60,665	4,032	4,722		965	524,854	636,660
1959.....	419,001	38,979	71,153	4,480	5,003	214	1,825	540,655	641,946
1960.....	455,888	20,827	58,470	2,953	4,064	116	2,534	544,852	639,055
1961.....	437,391	21,454	52,457	4,817	6,170	487	5,381	528,157	649,309
1962.....	331,888	22,166	31,544	2,599	3,949	2,194	11,390	405,730	643,768
1963.....	422,547	57,878	60,295	3,609	3,178	525	6,341	554,373	660,466
1964.....	338,800	50,608	58,270	5,402	5,251	881	7,371	466,583	669,244
1965.....	403,924	39,421	52,976	6,602	6,141	1,251	7,829	518,144	675,680

①Includes stocks in unlicensed mills and any stocks in licensed mills which have been transferred from elevator storage proper to the mill or feed plants for processing.

②For the years 1941 to 1953 the capacity shown is the position as at December 31st. For 1954 and subsequent years the quantities indicate the capacity as at July 31st and include only licensed capacity.

③From 1941 to 1948 inclusive—stocks are for the week ending closest to July 31st in each case.

④Visible stocks of rapeseed prior to 1959 not available.

Source: Board of Grain Commissioners for Canada.

TABLE XI

## EXPORTS OF CANADIAN GRAIN AND GRAIN PRODUCTS

Crop Years 1940-41 to 1964-65

Crop Year	Wheat <sup>①</sup>	Flour <sup>②</sup>	Oats and Oats Products	Barley and Barley Products <sup>③</sup>	Rye	Flaxseed	Rape-seed <sup>④</sup>	Total
(Thousands of Bushels)								
1940-41.....	184,906	46,300	13,651	2,722	1,958	55		249,592
1941-42.....	179,902	45,926	11,861	2,058	2,792	842		243,381
1942-43.....	158,112	56,589	63,323	33,761	2,004	5,202		318,991
1943-44.....	283,166	60,589	74,737	36,103	8,108	10,050		472,753
1944-45.....	280,289	62,657	85,798	39,407	6,188	4,327		478,666
1945-46.....	278,070	62,038	43,861	4,416	2,968	346		391,699
1946-47.....	163,388	79,470	29,759	7,658	5,269	61		285,605
1947-48.....	133,505	61,477	10,202	3,730	10,226	1,788		220,928
1948-49.....	184,235	48,094	23,220	24,446	10,239	4,413		294,647
1949-50.....	179,457	45,680	20,547	20,837	9,954	3,034		279,509
1950-51.....	185,039	55,922	35,397	27,392	9,367	4,131		317,248
1951-52.....	304,722	51,103	70,646	73,458	6,820	2,882		509,631
1952-53.....	329,026	56,501	65,371	122,077	8,993	4,060		586,028
1953-54.....	208,835	46,246	70,700	93,742	16,835	5,172		441,530
1954-55.....	211,288	40,621	22,247	80,876	9,311	6,345		370,688
1955-56.....	272,260	40,000	4,142	68,700	12,918	11,583		409,603
1956-57.....	230,856	33,540	18,681	81,537	5,448	21,582	3,666	395,310
1957-58.....	279,912	40,381	26,184	80,297	5,446	13,650	6,352	452,222
1958-59.....	257,421	37,125	7,513	70,444	3,222	14,276	5,670	395,671
1959-60.....	240,321	36,970	6,077	63,759	4,515	12,494	2,937	367,073
1960-61.....	317,567	35,682	2,680	47,178	2,613	13,603	8,075	427,398
1961-62.....	326,069	31,953	3,454	42,909	4,363	11,988	6,917	427,653
1962-63.....	304,102	27,265	21,700	15,377	7,310	12,566	5,671	393,991
1963-64.....	539,637	54,910	18,243	46,935	5,501	13,638	5,211	684,074
1964-65 <sup>⑤</sup> .....	368,052	31,542	15,162	37,032	4,857	15,682	9,235	481,561

①Wheat exports include Bagged Seed Wheat for the years 1955-56 to 1964-65.

②Wheat Equivalent.

③Barley exports include barley malt and pot and pearl barley for the years 1946-47 to 1964-65 but bulk barley only for earlier years.

④Rapeseed exports prior to 1956-57 not available.

⑤Subject to revision.

Sources: Flour—Dominion Bureau of Statistics.

All Others—Board of Grain Commissioners for Canada.

TABLE XII

EXPORTS OF CANADIAN WHEAT AND WHEAT FLOUR<sup>①</sup>  
BY SELECTED AREAS

Crop Years 1945-46 to 1964-65

Crop Year	United Kingdom	Europe (Excl. U.K.)	U.S.A.	North and Central <sup>②</sup> America (Excl. U.S.A.)	South America	Africa	Asia Middle East and Oceania	Total
(Thousands of Bushels)								
1945-46.....	151,491 (44.6%)	88,180 (25.9%)	13,049 (3.8%)	10,163 (3.0%)	5,128 (1.5%)	38,175 (11.2%)	33,922 (10.0%)	340,108 (100.0%)
1946-47.....	160,983 (66.4%)	38,448 (15.8%)	1,695 (0.7%)	10,031 (4.1%)	7,022 (2.9%)	9,820 (4.0%)	14,859 (6.1%)	242,858 (100.0%)
1947-48.....	160,707 (82.4%)	14,802 (7.6%)	140 (0.1%)	8,455 (4.4%)	2,804 (1.4%)	1,178 (0.6%)	6,896 (3.5%)	194,982 (100.0%)
1948-49.....	151,728 (65.3%)	26,099 (11.2%)	5,544 (2.4%)	9,040 (3.9%)	4,578 (2.0%)	11,031 (4.7%)	24,309 (10.5%)	232,329 (100.0%)
1949-50.....	130,285 (57.9%)	28,932 (12.8%)	13,747 (6.1%)	10,535 (4.7%)	7,022 (3.1%)	9,633 (4.3%)	24,983 (11.1%)	225,137 (100.0%)
1950-51.....	101,556 (42.1%)	52,792 (21.9%)	21,222 (8.8%)	10,555 (4.4%)	10,396 (4.3%)	9,980 (4.1%)	34,460 (14.4%)	240,961 (100.0%)
1951-52.....	127,510 (35.8%)	97,916 (27.5%)	38,981 (11.0%)	11,428 (3.2%)	17,278 (4.9%)	12,568 (3.5%)	50,144 (14.1%)	355,825 (100.0%)
1952-53.....	122,854 (31.9%)	121,162 (31.4%)	23,140 (6.0%)	8,356 (2.2%)	25,976 (6.7%)	21,753 (5.6%)	62,286 (16.2%)	385,527 (100.0%)
1953-54.....	82,020 (32.2%)	63,350 (24.8%)	7,974 (3.1%)	11,140 (4.4%)	19,528 (7.7%)	11,297 (4.4%)	59,772 (23.4%)	255,081 (100.0%)
1954-55.....	101,814 (40.4%)	75,820 (30.1%)	5,235 (2.1%)	10,712 (4.3%)	8,685 (3.4%)	7,572 (3.0%)	42,071 (16.7%)	251,909 (100.0%)
1955-56.....	109,446 (35.4%)	127,210 (41.1%)	8,256 (2.7%)	9,294 (3.0%)	6,751 (2.2%)	8,200 (2.7%)	40,025 (12.9%)	309,182 (100.0%)
1956-57.....	90,435 (34.5%)	101,242 (38.7%)	7,548 (2.9%)	7,028 (2.7%)	6,610 (2.5%)	2,615 (1.0%)	46,319 (17.7%)	261,797 (100.0%)
1957-58.....	104,061 (32.9%)	101,141 (32.0%)	8,920 (2.8%)	8,787 (2.8%)	8,223 (2.6%)	2,165 (0.7%)	82,776 (26.2%)	316,073 (100.0%)
1958-59.....	100,887 (34.9%)	87,511 (30.3%)	5,012 (1.7%)	8,291 (2.9%)	7,234 (2.5%)	10,845 (3.8%)	69,134 (23.9%)	288,914 (100.0%)
1959-60.....	93,578 (34.4%)	75,602 (27.8%)	3,627 (1.3%)	8,045 (3.0%)	8,880 (3.3%)	12,644 (4.7%)	69,311 (25.5%)	271,687 (100.0%)
1960-61.....	91,773 (26.5%)	124,910 (36.0%)	3,858 (1.1%)	8,288 (2.4%)	6,122 (1.8%)	4,956 (1.4%)	106,727 (30.8%)	346,634 (100.0%)
1961-62.....	85,959 (24.2%)	104,162 (29.4%)	2,864 (.8%)	9,128 (2.6%)	6,308 (1.8%)	8,427 (2.4%)	137,857 (38.8%)	354,705 (100.0%)
1962-63.....	89,623 (27.4%)	90,155 (27.5%)	2,475 (.8%)	8,606 (2.6%)	8,556 (2.6%)	12,545 (3.8%)	115,401 (35.3%)	327,361 (100.0%)
1963-64.....	90,832 (15.4%)	351,711 (59.3%)	1,975 (0.3%)	23,403 (4.0%)	9,905 (1.7%)	5,823 (1.0%)	107,987 (18.3%)	591,636 (100.0%)
1964-65 <sup>③</sup> .....	80,148 (20.1%)	140,279 (35.2%)	1,048 (0.3%)	23,705 (6.0%)	12,011 (3.0%)	4,668 (1.2%)	136,423 (34.2%)	398,282 (100.0%)

<sup>①</sup>Excludes seed exports and quantities lost in wreck.<sup>②</sup>Includes Newfoundland up to 1949-50.<sup>③</sup>Subject to revision.

Source: Board of Grain Commissioners for Canada.



TABLE XIII

EXPORTS OF CANADIAN OATS<sup>①</sup>—BY SELECTED AREAS

Crop Years 1945-46 to 1964-65

Crop Year	United Kingdom	Europe (Excl. U.K.)	U.S.A.	North and Central America (Excl. U.S.A.)	South America	Africa	Asia and Oceania	Total
				(Thousands of Bushels)				
1945-46	3,076 (8.1%)	18,741 (50.0%)	13,264 (35.4%)	738 (2.0%)	69 (0.2%)	1,099 (2.9%)	524 (1.4%)	37,511 (100.0%)
1946-47	10,760 (49.5%)	7,453 (34.2%)	849 (3.9%)	379 (1.7%)	7 (—)	269 (1.2%)	2,075 (9.5%)	21,792 (100.0%)
1947-48	—	4,092 (75.6%)	1,215 (22.4%)	103 (1.9%)	4 (0.1%)	—	—	5,414 (100.0%)
1948-49	—	3,059 (14.3%)	18,245 (85.1%)	89 (0.4%)	18 (0.1%)	—	16 (0.1%)	21,427 (100.0%)
1949-50	—	1,945 (10.2%)	17,089 (89.2%)	68 (0.4%)	24 (0.1%)	—	16 (0.1%)	19,142 (100.0%)
1951-52	—	4,073 (11.7%)	30,562 (88.0%)	55 (0.2%)	18 (0.1%)	—	9 (—)	34,717 (100.0%)
1952-53	—	10,957 (15.7%)	58,573 (84.2%)	36 (0.1%)	4 (—)	—	9 (—)	69,579 (100.0%)
1953-54	564 (0.9%)	4,694 (7.2%)	59,527 (91.8%)	37 (0.1%)	4 (—)	—	31 (—)	64,857 (100.0%)
1954-55	1,542 (2.2%)	2,383 (3.4%)	65,878 (94.2%)	74 (0.1%)	2 (—)	—	35 (0.1%)	69,914 (100.0%)
1955-56	2,494 (11.5%)	4,241 (19.6%)	14,811 (68.5%)	68 (0.3%)	15 (0.1%)	—	6 (—)	21,635 (100.0%)
1956-57	413 (11.4%)	1,297 (35.8%)	1,867 (51.5%)	40 (1.1%)	7 (0.2%)	—	—	3,624 (100.0%)
1957-58	149 (0.8%)	513 (2.8%)	17,615 (96.0%)	37 (0.2%)	26 (0.2%)	—	—	18,340 (100.0%)
1958-59	3,879 (15.0%)	399 (1.5%)	21,581 (83.4%)	27 (0.1%)	9 (—)	—	—	25,895 (100.0%)
1959-60	3,376 (47.8%)	2,234 (31.7%)	1,430 (20.3%)	11 (0.2%)	4 (—)	—	—	7,055 (100.0%)
1960-61	594 (10.6%)	3,892 (69.2%)	1,104 (19.6%)	8 (0.1%)	26 (0.5%)	—	—	5,624 (100.0%)
1961-62	713 (37.1%)	362 (18.9%)	812 (42.3%)	17 (0.9%)	15 (0.8%)	—	—	1,919 (100.0%)
1962-63	1,564 (58.4%)	159 (5.9%)	951 (35.5%)	1 (0.1%)	4 (0.1%)	—	—	2,679 (100.0%)
1963-64	1,592 (7.7%)	15,916 (77.3%)	2,496 (12.1%)	12 (0.1%)	2 (—)	517 (2.5%)	50 (0.3%)	20,585 (100.0%)
1964-65	1,218 (7.0%)	13,868 (79.1%)	1,574 (9.0%)	12 (0.1%)	—	839 (4.7%)	21 (0.1%)	17,532 (100.0%)
1964-65 <sup>③</sup>	851 (5.8%)	11,297 (76.7%)	2,543 (17.3%)	36 (0.2%)	—	—	—	14,727 (100.0%)

<sup>①</sup>Includes Oats as grain only.<sup>②</sup>Includes Newfoundland up to 1949-50.<sup>③</sup>Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE XIV

EXPORTS OF CANADIAN BARLEY<sup>①</sup>—BY SELECTED AREAS

Crop Years 1945-46 to 1964-65

Crop Year	United Kingdom	Europe (Excl. U.K.)	U.S.A.	North and Central <sup>②</sup> America (Excl. U.S.A.)	South America	Africa	Asia and Oceania	Total
				(Thousands of Bushels)				
1945-46.....	—	755 (17.1%)	3,661 (82.9%)	—	—	—	—	4,416 (100.0%)
1946-47.....	—	2,845 (41.2%)	4,058 (58.8%)	—	—	—	—	6,903 (100.0%)
1947-48.....	—	1,378 (51.5%)	1,155 (43.1%)	145 (5.4%)	—	—	—	2,678 (100.0%)
1948-49.....	—	10,832 (49.8%)	10,647 (49.0%)	229 (1.1%)	—	—	22 (0.1%)	21,730 (100.0%)
1949-50.....	—	1,300 (7.4%)	16,202 (92.5%)	—	—	—	21 (0.1%)	17,523 (100.0%)
1950-51.....	160 (0.7%)	11,127 (48.2%)	10,588 (45.9%)	—	—	—	1,200 (5.2%)	23,075 (100.0%)
1951-52.....	7,656 (11.0%)	36,627 (52.4%)	10,220 (14.6%)	—	1	—	15,411 (22.0%)	69,915 (100.0%)
1952-53.....	16,085 (13.5%)	53,190 (44.7%)	24,085 (20.3%)	—	1	—	25,496 (21.5%)	118,857 (100.0%)
1953-54.....	19,639 (21.8%)	13,438 (14.9%)	36,921 (41.0%)	2	—	—	20,044 (22.3%)	90,044 (100.0%)
1954-55.....	48,538 (63.0%)	5,106 (6.6%)	19,086 (24.8%)	4	2	—	4,356 (5.6%)	77,092 (100.0%)
1955-56.....	22,685 (35.3%)	5,733 (8.9%)	28,855 (44.9%)	1	3	—	7,037 (10.9%)	64,314 (100.0%)
1956-57.....	32,369 (42.1%)	10,726 (14.0%)	21,562 (28.0%)	—	—	—	12,224 (15.9%)	76,881 (100.0%)
1957-58.....	36,743 (48.9%)	6,745 (9.0%)	21,457 (28.6%)	—	—	—	10,175 (13.5%)	75,120 (100.0%)
1958-59.....	41,524 (64.5%)	6,947 (10.8%)	10,152 (15.8%)	1	2	—	5,751 (8.9%)	64,377 (100.0%)
1959-60.....	30,137 (52.2%)	12,697 (22.0%)	13,526 (23.5%)	—	184 (0.3%)	5	1,144 (2.0%)	57,693 (100.0%)
1960-61.....	8,686 (20.9%)	371 (0.9%)	12,046 (29.0%)	—	69 (0.2%)	—	20,361 (49.0%)	41,533 (100.0%)
1961-62.....	7,391 (20.2%)	70 (0.2%)	9,726 (26.5%)	—	184 (0.5%)	—	19,284 (52.6%)	36,655 (100.0%)
1962-63.....	6,803 (64.6%)	415 (3.9%)	2,233 (21.2%)	—	—	—	1,083 (10.3%)	10,534 (100.0%)
1963-64.....	9,546 (23.0%)	3,364 (8.1%)	8,675 (20.9%)	—	185 (0.4%)	—	19,756 (47.6%)	41,526 (100.0%)
1964-65 <sup>③</sup> .....	9,832 (30.0%)	3,483 (10.7%)	7,738 (23.6%)	—	153 (0.5%)	—	11,532 (35.2%)	32,738 (100.0%)

<sup>①</sup>Includes Barley as grain only.<sup>②</sup>Includes Newfoundland up to 1949-50.<sup>③</sup>Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE XV  
OVERSEAS<sup>①</sup> CLEARANCES OF CANADIAN BULK GRAIN<sup>②</sup> BY PORT AREAS  
Crop Years 1944-45 to 1964-65

Crop Year	Atlantic Coast <sup>③</sup>	St. Lawrence	Lakehead Direct <sup>④</sup>	Churchill	Pacific Coast	Total
			(Thousands of Bushels)			
1944-45.....	135,505	106,942	8	—	8,644	251,099
1945-46.....	103,520	121,643	39	—	66,952	292,154
1946-47.....	37,220	87,175	—	2,929	61,715	189,039
1947-48.....	37,053	71,661	—	4,976	36,854	150,544
1948-49.....	34,974	99,956	—	5,314	60,696	200,940
1949-50.....	18,139	86,524	217	5,528	62,651	173,059
1950-51.....	21,383	94,840	119	6,768	68,481	191,591
1951-52.....	31,726	191,355	116	7,545	113,412	344,154
1952-53.....	42,185	240,786	533	8,621	121,374	413,499
1953-54.....	12,830	105,460	784	10,981	133,972	264,027
1954-55.....	40,759	133,888	158	12,245	98,428	285,478
1955-56.....	45,438	147,750	66	12,819	113,583	319,656
1956-57.....	28,495	117,393	—	16,250	138,968	301,106
1957-58.....	30,930	122,977	532	18,451	169,555	342,445
1958-59.....	31,111	108,061	12,027	18,723	154,107	324,029
1959-60.....	25,236	93,514	16,919	21,838	136,755	294,262
1960-61.....	33,970	123,237	16,423	20,203	159,813	353,646
1961-62.....	21,809	128,957	15,145	19,245	180,907	366,063
1962-63.....	20,210	120,545	21,812	21,762	160,293	344,622
1963-64.....	54,475	288,576	17,526	21,680	220,746	603,003
1964-65 <sup>⑤</sup> .....	34,295	156,488	21,655	22,060	186,142	420,640

①To all countries except the U.S.A.

②Wheat (excluding bagged seed wheat), Oats, Barley, Rye and Flax.

③Includes U.S.A. Ports.

④Includes shipments from ports along Great Lakes.

⑤Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE XVI  
WHEAT PRODUCTION IN THE FOUR MAJOR EXPORTING COUNTRIES  
Crop Years 1950-51 to 1965-66

Crop Year	Canada	Argentina	Australia	United States	Total
			(Thousands of Bushels)		
1950-51.....	466,490	212,967	184,244	1,019,389	1,883,09
1951-52.....	553,678	77,162	159,725	980,810	1,771,37
1952-53.....	701,973	277,909	195,208	1,298,957	2,474,04
1953-54.....	634,040	227,800	197,600	1,169,484	2,228,92
1954-55.....	331,981	282,560	168,610	984,846	1,767,99
1955-56.....	519,178	192,900	195,600	936,761	1,844,43
1956-57.....	573,040	261,980	135,000	1,004,272	1,974,29
1957-58.....	392,719	213,500	97,600	950,662	1,654,48
1958-59.....	398,077	245,000	215,100	1,461,714	2,319,89
1959-60.....	445,077	215,000	198,500	1,121,118	1,979,69
1960-61.....	518,379	150,000	273,720	1,357,272	2,299,37
1961-62.....	283,394	190,000	246,300	1,234,743	1,954,43
1962-63.....	565,554	190,000	306,910	1,093,667	2,156,13
1963-64.....	723,442	328,485	327,912	1,142,013	2,521,85
1964-65.....	600,424	385,800	368,800	1,290,468	2,645,49
1965-66 <sup>①</sup> .....	677,917	207,000	255,000	1,353,868	2,493,78

①Preliminary.

Source: For Canada—Dominion Bureau of Statistics.

For U.S.A.—U.S. Department of Agriculture.

For Argentina and Australia—

1950-51 to 1952-53—International Wheat Council.

1953-54 to 1964-65—U.S. Department of Agriculture.

1965-66—Preliminary estimates—Broomhall's Grain Service.



TABLE XVII

EXPORTS OF WHEAT AND WHEAT FLOUR BY PRINCIPAL EXPORTERS  
DISTRIBUTION BY QUANTITY AND PERCENTAGE OF WORLD TRADE

July-June Crop Years 1945-46 to 1964-65

Crop Year	Argentina	Australia	Canada	United States	Others	World Total
			(Millions of Bushels)			
1945-46.....	68 ( 7.8%)	36 ( 4.2%)	373 (43.0%)	390 (45.0%)	---	867 (100.0%)
1946-47.....	60 ( 7.7%)	47 ( 6.1%)	229 (29.5%)	397 (51.2%)	43 ( 5.5%)	776 (100.0%)
1947-48.....	102 (11.0%)	96 (10.3%)	205 (22.1%)	485 (52.2%)	41 ( 4.4%)	929 (100.0%)
1948-49.....	61 ( 6.1%)	122 (12.3%)	225 (22.6%)	504 (50.7%)	83 ( 8.3%)	995 (100.0%)
1949-50.....	87 (10.5%)	114 (13.8%)	232 (28.1%)	299 (36.2%)	94 (11.4%)	826 (100.0%)
1950-51.....	103 (10.9%)	127 (13.5%)	226 (24.0%)	366 (38.9%)	120 (12.7%)	942 (100.0%)
1951-52.....	30 ( 2.8%)	99 ( 9.3%)	345 (32.4%)	475 (44.7%)	115 (10.8%)	1,064 (100.0%)
1952-53.....	29 ( 3.0%)	99 (10.1%)	384 (39.2%)	317 (32.4%)	150 (15.3%)	979 (100.0%)
1953-54.....	110 (12.6%)	71 ( 8.2%)	278 (32.0%)	217 (25.0%)	193 (22.2%)	869 (100.0%)
1954-55.....	132 (13.6%)	93 ( 9.6%)	253 (26.1%)	274 (28.1%)	219 (22.6%)	971 (100.0%)
1955-56.....	115 (10.7%)	102 ( 9.5%)	301 (27.9%)	346 (32.1%)	213 (19.8%)	1,077 (100.0%)
1956-57.....	98 ( 7.5%)	126 ( 9.6%)	267 (20.3%)	549 (41.8%)	273 (20.8%)	1,313 (100.0%)
1957-58.....	78 ( 6.5%)	61 ( 5.1%)	319 (26.8%)	402 (33.7%)	333 (27.9%)	1,193 (100.0%)
1958-59.....	103 ( 7.8%)	75 ( 5.7%)	295 (22.4%)	443 (33.7%)	400 (30.4%)	1,316 (100.0%)
1959-60.....	77 ( 5.7%)	116 ( 8.6%)	277 (20.5%)	510 (37.7%)	371 (27.5%)	1,351 (100.0%)
1960-61.....	70 ( 4.4%)	183 (11.5%)	354 (22.3%)	662 (41.7%)	319 (20.1%)	1,588 (100.0%)
1961-62.....	86 ( 4.9%)	230 (13.2%)	365 (20.9%)	718 (41.1%)	348 (19.9%)	1,747 (100.0%)
1962-63.....	66 ( 4.1%)	176 (11.1%)	330 (20.7%)	642 (40.3%)	380 (23.8%)	1,594 (100.0%)
1963-64.....	102 ( 4.9%)	288 (13.8%)	552 (26.5%)	861 (41.4%)	279 (13.4%)	2,082 (100.0%)
1964-65①.....	156 ( 8.4%)	236 (12.7%)	434 (23.3%)	730 (39.2%)	307 (16.4%)	1,863 (100.0%)

①Subject to revision.

Source: Foreign Agricultural Service, United States Department of Agriculture.

TABLE XVIII  
WHEAT ACREAGE IN SELECTED COUNTRIES  
1956 to 1965

Year	Belgium	France	Germany (West)	India	Italy	Japan
			(Thousand Acres)			
1956 .....	464	7,000	2,830	30,559	12,350	1,625
1957 .....	514	11,534	3,000	33,580	12,375	1,526
1958 .....	542	11,404	3,226	29,300	12,300	1,480
1959 .....	497	10,970	3,295	31,141	11,600	1,486
1960 .....	498	10,769	3,429	32,542	11,300	1,489
1961 .....	510	9,876	3,435	32,047	10,738	1,603
1962 .....	522	11,294	3,245	33,410	11,257	1,585
1963 .....	493	9,513	3,400	33,748	10,859	1,442
1964 .....	533	10,843	3,560	33,349	10,892	1,256
1965 <sup>②</sup> .....	561	11,218	3,516	33,245	10,603	1,176

Year	Netherlands	Sweden	Switzerland	Turkey	United Kingdom	U.S.S.R.
			(Thousand Acres)			
1956 .....	212	980	195	18,125	2,293	153,000
1957 .....	245	823	260	17,878	2,113	170,000
1958 .....	275	698	248	16,000	2,208	165,000
1959 .....	297	778	256	15,500	1,929	157,000
1960 .....	313	836	258	15,600	2,101	148,500
1961 .....	304	679	272	15,500	1,827	155,000
1962 .....	328	776	266	16,000	2,256	166,500
1963 .....	312	605	250	17,500	1,929	160,000
1964 .....	374	667	251	17,600	2,206	167,800
1965 <sup>②</sup> .....	391	718	250	17,500	2,550	<sup>①</sup>

<sup>①</sup>Not available.      <sup>②</sup>Preliminary.  
Source: United States Department of Agriculture.

TABLE XIX  
WHEAT PRODUCTION IN SELECTED COUNTRIES  
1956 to 1965

Year	Belgium	France	Germany (West)	India	Italy	Japan
			(Thousand Bushels)			
1956 .....	21,920	225,000	127,560	321,900	318,980	50,530
1957 .....	27,590	407,200	140,630	347,700	310,000	48,870
1958 .....	28,600	353,000	136,080	290,000	360,000	47,070
1959 .....	29,000	425,000	165,540	365,000	311,200	52,000
1960 .....	28,400	405,000	181,750	376,700	250,000	56,250
1961 .....	26,540	351,800	148,000	403,900	305,000	65,440
1962 .....	30,660	509,040	168,000	442,350	348,950	59,890
1963 .....	27,877	376,580	177,918	397,890	298,606	26,290
1964 .....	33,065	508,446	190,500	362,300	315,342	45,709
1965 <sup>②</sup> .....	32,000	532,800	158,770	443,800	349,100	47,250

Year	Netherlands	Sweden	Switzerland	Turkey	United Kingdom	U.S.S.R.
			(Thousand Bushels)			
1956 .....	11,340	34,950	7,030	215,000	106,210	2,000,000
1957 .....	14,430	26,125	11,390	250,000	100,165	1,800,000
1958 .....	14,700	22,000	11,830	240,000	101,200	2,300,000
1959 .....	18,900	30,725	12,150	225,000	104,000	1,900,000
1960 .....	21,670	30,260	12,750	260,000	112,000	1,700,000
1961 .....	17,700	29,840	10,900	225,000	96,100	1,900,000
1962 .....	22,160	32,030	14,990	250,000	146,010	2,000,000
1963 .....	19,486	23,394	10,550	290,000	111,925	1,470,000
1964 .....	26,163	39,095	13,705	257,000	135,855	2,100,000
1965 <sup>②</sup> .....	26,455	35,090	12,570	275,000	151,600	<sup>①</sup>

<sup>①</sup>Not available.      <sup>②</sup>Preliminary.  
Source: United States Department of Agriculture.

TABLE XX  
IMPORTS OF WHEAT AND FLOUR INTO SELECTED COUNTRIES  
FROM ALL SOURCES

Crop Year<sup>①</sup> 1950-51 to 1964-65

Crop Year	Belgium/ Luxembourg	Brazil	France	Germany (West)	India	Italy	Japan
(Thousand Bushels)							
1950-51.....	35,678	52,727	8,194	89,287	81,110	47,583	57,357
1951-52.....	27,007	50,082	25,022	84,988	136,603	66,396	62,097
1952-53.....	25,721	51,845	15,175	83,776	61,611	45,636	45,378
1953-54.....	27,484	59,929	9,994	87,670	15,888	22,891	86,972
1954-55.....	25,096	59,378	8,047	106,006	20,135	18,813	72,018
1955-56.....	17,527	62,464	16,939	93,880	10,527	26,713	83,408
1956-57.....	18,489	57,067	65,874	117,999	75,937	19,816	87,928
1957-58.....	15,752	46,055	9,384	96,243	110,982	13,922	89,541
1958-59.....	18,093	75,229	20,150	89,331	128,189	2,892	90,287
1959-60.....	14,973	65,540	12,045	76,934	131,665	4,123	94,270
1960-61.....	17,714	69,997	14,731	80,987	124,301	86,473	104,135
1961-62.....	22,172	66,764	28,986	129,577	121,848	28,366	98,593
1962-63.....	17,255	73,505	17,543	65,413	140,764	15,952	102,553
1963-64.....	28,110	77,190	28,326	86,769	174,250	22,488	142,120
1964-65 <sup>②</sup> .....	19,035	73,965	21,987	51,956	247,432	30,145	131,653

Crop Year	Korea	Netherlands	Philippines	Switzerland	Turkey	United Arab Republic	United Kingdom
(Thousand Bushels)							
1950-51.....	970	25,647	9,693	16,829	1,543	35,644	152,670
1951-52.....	1,628	32,702	7,753	12,383	3,932	34,744	182,506
1952-53.....	4,361	33,033	9,832	13,264	—	34,851	174,569
1953-54.....	3,711	34,098	9,322	15,506	37	11,585	143,888
1954-55.....	2,157	30,020	10,420	13,705	6,246	2,142	188,899
1955-56.....	4,409	33,437	10,288	9,921	3,454	19,658	193,051
1956-57.....	15,432	33,863	12,687	21,414	11,163	24,269	183,586
1957-58.....	15,432	37,578	14,293	13,492	10,722	38,863	187,830
1958-59.....	11,078	44,559	12,856	12,063	11,097	54,604	194,753
1959-60.....	12,048	40,914	12,419	12,449	2,506	55,647	164,296
1960-61.....	14,873	34,524	13,566	11,453	16,800	64,077	173,092
1961-62.....	12,056	46,714	14,450	16,267	54,909	71,290	172,952
1962-63.....	23,085	28,185	14,745	14,438	14,395	60,687	152,522
1963-64.....	27,481	33,825	18,157	15,378	6,232	62,913	171,571
1964-65 <sup>②</sup> .....	19,401	30,203	20,025	14,051	12,973	66,332	154,287

① July-June year to 1959-60.

② Subject to revision.

③ Not available.

August-July year 1960-61 to present.

Sources: 1950-51 to 1959-60 Food and Agricultural Organization of the United Nations—World Imports of Wheat and Wheat Flour.

1960-61 to present International Wheat Council—Record of Operations Under the International Wheat Agreement.



TABLE XXI

SCHEDULE OF CANADIAN WHEAT BOARD PAYMENTS FOR No. 1 NORTHERN WHEAT  
BASIS IN STORE FORT WILLIAM/PORT ARTHUR OR VANCOUVER

Pool Account Years 1944-45 to 1965-66

<u>Pool Account</u>	<u>Initial Payment</u>	<u>Adjustment Payment</u>	<u>Interim Payment</u>	<u>Final Payment</u> <sup>①</sup>	<u>Total Realized Price</u> <sup>①</sup>
			(Dollars per Bushel)		
1944-45.....	1.25	—	—	.189	1.439
1945-46.....	1.25	.50	—	.084	1.834
1946-47.....	1.35	.40	—	.084	1.834
1947-48.....	1.35	.40	—	.084	1.834
1948-49.....	1.55	.20	—	.084	1.834
1949-50.....	1.75	—	—	.084	1.834
1950-51.....	1.40	.20	—	.258	1.858
1951-52.....	1.40	.20	—	.236	1.836
1952-53.....	1.40	.20	.12	.099	1.819
1953-54.....	1.40	—	.10	.064	1.564
1954-55.....	1.40	—	.10	.151	1.651
1955-56.....	1.40	—	.10	.109	1.609
1956-57.....	1.40	—	.10	.088	1.588
1957-58.....	1.40	—	.10	.121	1.621
1958-59.....	1.40	—	.10	.096	1.596
1959-60.....	1.40	—	.10	.090	1.590
1960-61.....	1.40	—	.10	.295	1.795
1961-62.....	1.40	.10	—	.410	1.910
1962-63.....	1.50	—	—	.374	1.874
1963-64.....	1.50	—	—	.474	1.974
1964-65 <sup>②</sup> .....	1.50	—	—	—	—
1965-66 <sup>②</sup> .....	1.50	—	—	—	—

①Final payment and final realized price after deduction of Board operating costs, but prior to deduction of P.F.A.A. Levy

②Pool account not closed out at date of report.

TABLE XXII

SCHEDULE OF CANADIAN WHEAT BOARD PAYMENTS FOR No. 2 CANADA WESTERN  
OATS BASIS IN STORE FORT WILLIAM/PORT ARTHUR

Pool Account Years 1954-55 to 1965-66

Pool Account	Initial Payment	Adjustment Payment	Final Payment①	Final Realized Price①
		(Cents per Bushel)		
1954-55.....	65	7	8.7	80.7
1955-56.....	65	—	14.8	79.8
1956-57.....	65	—	—	65.0
1957-58.....	60	—	7.4	67.4
1958-59.....	60	—	9.5	69.5
1959-60.....	60	—	17.1	77.1
1960-61.....	60	—	14.2	74.2
1961-62.....	60	—	17.2	77.2
1962-63.....	60	—	11.8	71.8
1963-64.....	60	—	9.2	69.2
1964-65②.....	60	—	—	—
1965-66②.....	60	—	—	—

①Final payment and final realized price after deduction of Board operating costs, but prior to deduction of P.F.A.A. Lev

②Pool account not closed out at date of report.

TABLE XXIII

SCHEDULE OF CANADIAN WHEAT BOARD PAYMENTS FOR No. 3 CANADA WESTERN  
6-ROW BARLEY BASIS IN STORE FORT WILLIAM/PORT ARTHUR

Pool Account Years 1954-55 to 1965-66

Pool Account	Initial Payment	Adjustment Payment	Final Payment①	Final Realized Price①
		(Cents per Bushel)		
1954-55.....	96	10	4.5	110.5
1955-56.....	96	—	12.8	108.8
1956-57.....	96	—	6.0	102.0
1957-58.....	96	—	7.3	103.3
1958-59.....	96	—	4.7	100.7
1959-60.....	96	—	2.2	98.2
1960-61.....	96	—	8.5	104.5
1961-62.....	96	—	32.0	128.0
1962-63.....	96	—	17.2	113.2
1963-64.....	96	—	21.8	117.8
1964-65②.....	96	—	—	—
1965-66②.....	96	—	—	—

①Final payment and final realized price after deduction of Board operating costs, but prior to deduction of P.F.A.A. Levy.

②Pool account not closed out at date of report.

TABLE XXIV

ANNUAL AVERAGES OF CANADIAN WHEAT BOARD SELLING QUOTATIONS  
BASIS IN STORE FORT WILLIAM/PORT ARTHUR

Crop Years 1955-56 to 1964-65

Crop Year	WHEAT					OATS	BARLEY
	1 Nor.	2 Nor.	3 Nor.	4 Nor.	2 C.W. Dur.	2 C.W.	3 C.W. 6 Row
	(Dollars per Bushel)						
1955-56 .....	1.74	1.70 $\frac{1}{2}$	1.64 $\frac{3}{8}$	1.58	2.02 $\frac{1}{8}$	.83 $\frac{5}{8}$	1.14 $\frac{3}{8}$
1956-57 .....	1.68 $\frac{1}{8}$	1.64 $\frac{7}{8}$	1.58	1.51 $\frac{3}{8}$	1.97	.80 $\frac{3}{4}$	1.16
1957-58 .....	1.62 $\frac{3}{8}$	1.58 $\frac{3}{8}$	1.51	1.40 $\frac{1}{2}$	1.93 $\frac{5}{8}$	.76 $\frac{1}{2}$	1.11
1958-59 .....	1.66 $\frac{1}{4}$	1.63	1.53 $\frac{1}{2}$	1.43 $\frac{1}{8}$	1.86 $\frac{3}{4}$	.77 $\frac{3}{4}$	1.09 $\frac{7}{8}$
1959-60 .....	1.65 $\frac{7}{8}$	1.62 $\frac{5}{8}$	1.55 $\frac{5}{8}$	1.50 $\frac{1}{4}$	1.71 $\frac{3}{4}$	.82 $\frac{1}{2}$	1.08 $\frac{1}{8}$
1960-61 .....	1.67 $\frac{1}{2}$	1.63 $\frac{3}{8}$	1.61 $\frac{3}{8}$	1.58	1.86 $\frac{1}{4}$	.81 $\frac{1}{4}$	1.07 $\frac{5}{8}$
1961-62 .....	1.89 $\frac{7}{8}$	1.88	1.86 $\frac{7}{8}$	1.81 $\frac{7}{8}$	3.42 $\frac{1}{2}$	.96	1.43 $\frac{7}{8}$
1962-63 .....	1.96 $\frac{1}{8}$	1.95 $\frac{1}{4}$	1.93 $\frac{5}{8}$	1.87 $\frac{1}{4}$	2.56 $\frac{1}{4}$	.81 $\frac{3}{4}$	1.30 $\frac{3}{4}$
1963-64 .....	2.03 $\frac{3}{8}$	2.00 $\frac{3}{8}$	1.97 $\frac{1}{2}$	1.90 $\frac{5}{8}$	2.16 $\frac{3}{4}$	.78 $\frac{5}{8}$	1.23 $\frac{1}{2}$
1964-65 .....	1.98 $\frac{3}{8}$	1.95 $\frac{3}{8}$	1.90 $\frac{5}{8}$	1.84 $\frac{5}{8}$	1.94 $\frac{1}{2}$	.83	1.33 $\frac{1}{4}$

## 1964-65 Monthly Averages

August .....	2.05 $\frac{1}{4}$	2.02 $\frac{1}{4}$	2.00 $\frac{1}{4}$	1.95 $\frac{1}{4}$	2.09 $\frac{7}{8}$	.81 $\frac{5}{8}$	1.28 $\frac{1}{4}$
September .....	2.04 $\frac{3}{4}$	2.01 $\frac{3}{4}$	1.99 $\frac{3}{4}$	1.94 $\frac{3}{4}$	2.07 $\frac{1}{8}$	.82 $\frac{3}{8}$	1.29 $\frac{1}{8}$
October .....	2.04 $\frac{1}{2}$	2.01 $\frac{1}{2}$	1.99 $\frac{1}{4}$	1.94	2.05	.82 $\frac{5}{8}$	1.31
November .....	2.04 $\frac{1}{4}$	2.01 $\frac{1}{4}$	1.98 $\frac{1}{4}$	1.92 $\frac{1}{4}$	1.97 $\frac{1}{4}$	.83	1.32 $\frac{3}{4}$
December .....	2.04 $\frac{1}{4}$	2.01 $\frac{1}{4}$	1.98 $\frac{1}{4}$	1.92 $\frac{1}{4}$	1.88 $\frac{3}{8}$	.83 $\frac{1}{8}$	1.33 $\frac{1}{2}$
January .....	2.02 $\frac{1}{4}$	1.99 $\frac{1}{4}$	1.96	1.89 $\frac{1}{2}$	1.88 $\frac{1}{4}$	.83 $\frac{1}{4}$	1.33 $\frac{7}{8}$
February .....	1.91 $\frac{5}{8}$	1.88 $\frac{5}{8}$	1.81 $\frac{5}{8}$	1.73 $\frac{5}{8}$	1.88 $\frac{5}{8}$	.83 $\frac{1}{4}$	1.35 $\frac{3}{4}$
March .....	1.92 $\frac{3}{4}$	1.89 $\frac{3}{4}$	1.82 $\frac{3}{4}$	1.75 $\frac{3}{4}$	1.89 $\frac{3}{4}$	.83 $\frac{1}{4}$	1.35 $\frac{3}{4}$
April .....	1.92 $\frac{5}{8}$	1.89 $\frac{5}{8}$	1.82 $\frac{5}{8}$	1.75 $\frac{5}{8}$	1.89 $\frac{5}{8}$	.83 $\frac{1}{8}$	1.34
May .....	1.92 $\frac{3}{4}$	1.89 $\frac{3}{4}$	1.82 $\frac{3}{4}$	1.76 $\frac{5}{8}$	1.89 $\frac{3}{4}$	.83 $\frac{1}{8}$	1.35 $\frac{3}{4}$
June .....	1.93 $\frac{1}{4}$	1.90 $\frac{1}{4}$	1.83 $\frac{1}{4}$	1.78 $\frac{1}{4}$	1.90 $\frac{1}{4}$	.83 $\frac{3}{8}$	1.34 $\frac{5}{8}$
July .....	1.93 $\frac{1}{2}$	1.90 $\frac{1}{2}$	1.83 $\frac{1}{2}$	1.78 $\frac{1}{2}$	1.90 $\frac{1}{2}$	.84 $\frac{3}{8}$	1.34 $\frac{3}{8}$



TABLE XXV

SCHEDULE OF TOTAL NUMBER OF CANADIAN WHEAT BOARD  
DELIVERY PERMITS ISSUED TO PRODUCERS

Crop Years 1940-41 to 1964-65

<u>Crop Year</u>	<u>Manitoba</u>	<u>Saskatchewan</u>	<u>Alberta and British Columbia</u>	<u>Total</u>
1940-41.....	38,245	114,285	76,624	229,154
1941-42.....	38,727	113,158	70,271	222,156
1942-43.....	40,049	119,127	72,861	232,037
1943-44.....	38,972	116,761	68,853	224,586
1944-45.....	40,680	115,145	73,575	229,400
1945-46.....	39,647	111,531	72,859	224,037
1946-47.....	41,454	114,941	76,835	233,230
1947-48.....	41,541	116,490	77,308	235,339
1948-49.....	40,719	114,237	73,637	228,593
1949-50.....	42,257	113,661	74,289	230,207
1950-51.....	42,606	116,820	75,303	234,729
1951-52.....	43,227	114,459	73,342	231,028
1952-53.....	44,450	117,335	78,806	240,591
1953-54.....	44,701	117,240	79,312	241,253
1954-55.....	42,781	112,964	74,563	230,308
1955-56.....	39,964	111,665	76,541	228,170
1956-57.....	43,120	110,872	76,862	230,854
1957-58.....	42,414	108,902	75,000	226,316
1958-59.....	43,242	107,128	79,474	229,844
1959-60.....	41,960	105,621	77,713	225,294
1960-61.....	42,124	104,384	77,917	224,425
1961-62.....	41,888	103,795	77,991	223,674
1962-63.....	41,352	102,420	77,366	221,138
1963-64.....	39,471	100,202	75,206	214,879
1964-65.....	39,027	98,028	73,888	210,943









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SUPPLEMENTARY REPORT

THE CANADIAN WHEAT BOARD

1964 - 1965

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# *Supplementary Report of the Canadian Wheat Board on the 1964-65 Pool Accounts — Wheat, Oats and Barley*

The HONOURABLE MITCHELL SHARP,  
Minister of Finance,  
Ottawa, Canada.

Winnipeg, Canada  
April 15, 1966

Sir:

The Annual Report of The Canadian Wheat Board for 1964-65 included financial statements relevant to the operations of the 1964-65 Wheat, Oats and Barley Accounts for the period from August 1, 1964 to July 31, 1965. The 1964-65 Pool Account—Wheat was closed as at December 31, 1965; the 1964-65 Pool Account—Oats was closed as at January 31, 1966; and the 1964-65 Pool Account—Barley was closed as at January 31, 1966. We submit herewith the final operating statements applicable to these Pools and comments relevant to sales from the end of the 1964-65 crop year to the close of the selling periods of the respective Pool Accounts.

## **1964-65 Pool Account—Wheat**

### **I. General Comments**

The Annual Report of The Canadian Wheat Board for 1964-65 outlined information in regard to marketing conditions for the first six months of the selling period of the 1964-65 Pool. Some fur-

ther comments should be made in regard to factors which affected market conditions during the period August 1, 1965 to the close of the 1964-65 Wheat Pool on December 31, 1965.

The following table shows world wheat production in 1965, by continental areas, as compared with 1964:

World Wheat Production by Continental Areas*	1964	1965 (million bushels)	Increase or (Decrease)
North America .....	1,958	2,083	125
South America .....	508	321	(187)
Europe—Western .....	1,585	1,635	50
Eastern .....	660	765	105
U.S.S.R. ....	2,100	1,700	(400)
Africa .....	214	223	9
Asia .....	1,924	1,990	66
Oceania .....	378	270	(108)
Total .....	<u>9,327</u>	<u>8,987</u>	<u>(340)</u>

\*Source: World Agricultural Production and Trade, pp. 28 and 29, Foreign Agricultural Service, U.S.D.A., March, 1966.  
The data are subject to revision.

World wheat production in 1965 was estimated at 9.0 billion bushels as compared with 9.3 billion bushels in 1964, the all time high, and 8.3 billion bushels in 1963. While the 1965 world wheat crop was the second largest on record, the geographic pattern of production was such as to be a significant factor in the international trade of wheat. The world's largest producer, the Union of Soviet Socialist Republics, as in 1963, had wheat yields and production considerably below average. The quality of their crop was also poor. Australia and Argentina, major traditional exporters, harvested much smaller

wheat crops after having had two consecutive years of record or near record crops. A record crop of 2.1 billion bushels was harvested in North America despite a small reduction in acreage from the previous year. Both Western and Eastern Europe (excluding the U.S.S.R.) had larger production than in 1964 but the quality of the crop was relatively poor, particularly in northwestern and eastern Europe. African and Asian production was estimated to be slightly higher but the Indian sub-continent continued to require substantial amounts of foreign wheat.

Canada harvested a 678 million bushel wheat crop in 1965 as compared with 600 million bushels in 1964 and the record 723 million bushels in 1963. The disposal of these large crops would have been extremely difficult had it not been for a combination of the massive sales to the U.S.S.R., sales of wheat under Long Term Agreements and the maintenance of sales to Canada's traditional markets.

On August 11, 1965 the Board announced the sale of 187 million bushels, wheat equivalent, of wheat and wheat flour to the U.S.S.R. This wheat and flour was purchased for cash and was in addition to the 27 million bushels purchased on August 5, 1965 and smaller quantities purchased earlier for shipment during the 1965-66 crop year. In total, approximately 220 million bushels of wheat and flour were purchased from Canada by the U.S.S.R. for delivery between August 1, 1965 and July 31, 1966. As in 1963-64 the Board, before concluding the sale to the U.S.S.R., made provisions to assure supplies for traditional and Long Term Agreement customers.

The following table shows Canadian exports of wheat and flour from February 1, 1965 to the end of December, 1965, with a comparison for the corresponding months of the previous year. It should be noted that neither period is a crop year period and that the statistics should not be viewed other than for purposes of information relating to the selling period of the Pool Account under review.

	1964	1965*
	(million bushels)	
February .....	28.0	21.1
March .....	28.7	25.9
April .....	49.0	36.1
May .....	61.8	38.5
June .....	68.9	32.9
July .....	65.3	27.3
August .....	46.0	45.4
September .....	45.2	67.3
October .....	42.6	66.9
November .....	33.6	59.9
December .....	30.0	35.2
Total .....	499.1	456.5

\*Subject to revision.

Source: D.B.S., The Wheat Review, February, 1966, p. 17.

## 2. Receipts and Disposition

### RECEIPTS

Receipts of wheat in the 1964-65 Pool were 622,103,970 bushels.\* This total included 523,703,180 bushels delivered by producers between August 1, 1964 and July 31, 1965; an additional 1,882,999 bushels acquired from other than producers; and 96,517,791 bushels transferred from the 1963-64 Pool to the 1964-65 Pool as at January 22, 1965.

\*Total receipts were adjusted upward by 79,792 bushels as compared with receipts shown in Exhibit II, page 39 of the Annual Report of The Canadian Wheat Board for 1964-65.

### DISPOSITION OF STOCKS

The disposition of stocks of wheat in the 1964-65 Pool, including completed sales, weight losses in transit and in drying, and stocks transferred from the 1964-65 Pool to the 1965-66 Pool as at December 31, 1965, is shown in the following table:

	Bushels
Domestic Sales .....	63,639,71
Export Sales on a Class II basis .....	256,761,60
Export Sales under the terms of the International Wheat Agreement .....	200,972,67
Weight losses in transit and in drying .....	1,533,92
	522,907,91
Transfer to the 1965-66 Pool Account— Wheat .....	99,196,05
Total .....	622,103,97

It will be noted from the above that total sales and weight losses in transit and in drying for the 1964-65 Pool Account totalled 522,907,919 bushels. In closing the 1964-65 Pool Account, 99,196,05 bushels were transferred to the 1965-66 Pool Account, thereby accounting for the total receipts into the account of the 1964-65 Pool.

Priced open sales contracts and unsold stocks in the Pool as at December 31, 1965 were transferred to the 1965-66 Pool Account. The transfer was authorized by Order in Council P.C. 1966-346 dated February 24, 1966.

The following table shows the principal grades of wheat transferred to the 1965-66 Pool Account as at December 31, 1965:

Grade (Including Toughs)	Bushels
No. 1 Manitoba Northern .....	992,61
No. 2 Manitoba Northern .....	27,031,33
No. 3 Manitoba Northern .....	20,174,46
No. 4 Manitoba Northern .....	17,136,34
No. 5 Wheat .....	12,466,52
No. 6 Wheat .....	3,287,45
No. 1 Canada Western Amber Durum .....	176,23
No. 2 Canada Western Amber Durum .....	3,466,52
No. 3 Canada Western Amber Durum .....	6,373,46
Extra No. 4 Canada Western Amber Durum ..	1,977,49
No. 4 Canada Western Amber Durum .....	645,96
Other Grades .....	5,467,64
Total .....	99,196,05

Stocks covered by open sales contracts were transferred to the 1965-66 Pool at contract prices. Remaining unsold stocks were transferred to the 1965-66 Pool at the Board's quoted prices as at the close of business on December 31, 1965. Carrying charges subsequent to the date of transfer were fully provided for from funds allocated to the 1965-66 Pool under the Temporary Wheat Reserves Act.

### 3. Board Asking Prices (Excluding Durum Wheat)

The selling operations in respect to the 1964-65 Pool covered a period of just over eleven months, extending from January 25, 1965 to December 31, 1965. The Board announced separate daily asking prices for wheat (a) in store Fort William/Port Arthur, (b) in store Vancouver, (c) in store Churchill, (d) c.i.f. St. Lawrence ports and (e) c.i.f. Atlantic ports.

During the period of this Pool Account the Board,

by regulation of the Governor in Council, was required to sell wheat in the domestic market at the same price at which it sold wheat for export for registration under the International Wheat Agreement.

The following table shows monthly average Board asking prices for No. 1 Northern Wheat basis in store Fort William/Port Arthur, Vancouver and Churchill and c.i.f. St. Lawrence ports for the selling period of the 1964-65 Pool:

Monthly Average Asking Prices  
No. 1 Northern

	In Store Fort William/ Port Arthur	In Store Vancouver	In Store Churchill	C.I.F. St. Lawrence Ports
	(cents per bushel)			
January 25-31, 1965 .....	199½	203¾	205½	213½
February .....	191⅝	195⅞	197⅝	205⅝
March .....	192¾	197	198¾	206¾
April .....	192⅝	196½	198¼	206¼
May .....	192¾	196⅝	198⅜	206⅜
June .....	193¼	197⅞	198⅞	206⅞
July .....	193½	197⅜	199⅞	207⅞
August .....	193¼	197	198⅞	206⅞
September .....	193⅜	197⅞	199⅞	207⅞
October .....	194⅝	198⅜	200⅜	208⅜
November .....	194⅞	198⅝	200⅝	208⅝
December .....	195⅞	199⅝	*201	209¾

Churchill, December 1-20.

Two substantial reductions were made in Canadian wheat prices during the first week of the selling period for the 1964-65 Pool.① Throughout the remainder of the selling period for the 1964-65 Pool there was a gradual strengthening of Board asking prices for wheat in all positions.

The asking prices for the lower grades of wheat declined even more than those for No. 1 Northern

①See Page 14, Part II, The Annual Report of The Canadian Wheat Board, Crop Year 1964-65 for circumstances leading to and accompanying these changes.

during the period of the sharp price reductions in late January, 1965. This was due to the severe price competition being presented by exporters of soft and semi-hard wheat varieties and the larger than usual supply of the lower grades of wheat available in the Canadian inventory. However, because of the recognized high quality of Manitoba Northern Wheat, Canadian exports into world markets were generally well maintained without Canada fully matching the price reductions made by competitors.

The following table gives the discounts under No. 1 Northern on designated days for other principal grades in store Fort William/Port Arthur and in store Vancouver:

	No. 2 Northern	No. 3 Northern	No. 4 Northern	No. 5 Wheat	No. 6 Wheat
	(cents per bushel)				
	In Store Fort William/Port Arthur				
January 25, 1965 .....	3	6	12	17	22
February 1, 1965 .....	3	10	18	19	22
June 1, 1965 .....	3	10	16	19	22
September 1, 1965 .....	3	10	15	20	22
December 31, 1965 .....	3	12	17	22	24
	In Store Vancouver				
January 25, 1965 .....	1	3	9½	30	32
February 1, 1965 .....	4	10	18	23	26
June 1, 1965 .....	5	10	18	23	26
September 1, 1965 .....	5	10	18	23	26
December 31, 1965 .....	5	13	20	25	28



#### 4. Board Asking Prices—Durum Wheat

The following table shows monthly average Board asking prices for No. 1 C.W. Amber Durum basis in store Fort William/Port Arthur and Vancouver and c.i.f. St. Lawrence ports during the selling period of the 1964-65 Pool:

	Monthly Average Asking Prices No. 1 C.W. Amber Durum		
	In Store Fort William/ Port Arthur	In Store Vancouver	C.I.F. St. Lawrence Ports
	(cents per bushel)		
January 25-31, 1965 .....	191 $\frac{1}{8}$	195 $\frac{1}{2}$	205 $\frac{1}{8}$
February .....	191 $\frac{5}{8}$	196	205 $\frac{5}{8}$
March .....	192 $\frac{3}{4}$	197 $\frac{1}{8}$	206 $\frac{3}{4}$
April .....	192 $\frac{5}{8}$	196 $\frac{5}{8}$	206 $\frac{1}{4}$
May .....	192 $\frac{3}{4}$	196 $\frac{3}{4}$	206 $\frac{3}{8}$
June .....	193 $\frac{1}{4}$	197 $\frac{7}{8}$	206 $\frac{7}{8}$
July .....	193 $\frac{1}{2}$	199 $\frac{1}{2}$	207 $\frac{1}{8}$
August .....	193 $\frac{1}{4}$	199 $\frac{1}{8}$	206 $\frac{7}{8}$
September .....	193 $\frac{3}{8}$	199 $\frac{1}{4}$	207 $\frac{1}{8}$
October .....	194 $\frac{5}{8}$	200 $\frac{1}{2}$	208 $\frac{3}{8}$
November .....	194 $\frac{7}{8}$	200 $\frac{3}{4}$	208 $\frac{5}{8}$
December .....	195 $\frac{7}{8}$	201 $\frac{3}{4}$	209 $\frac{3}{4}$

Reduced Canadian production and expanded markets contributed to an improvement in the price situation for Canadian Durum Wheat. In the selling period under review Durum Wheat prices showed a gradual but small, upward trend. This was a reversal of the two-year downward trend which commenced in the fall of 1962.

The following table shows the discounts under No. 1 C.W. Amber Durum for the other principal grades on designated dates:

	No. 2 C.W. Amber Durum	No. 3 C.W. Amber Durum	Extra No. 4 C.W. Amber Durum	No. 4 C.W. Amber Durum
	(cents per bushel)			
	In Store Fort William/Port Arthur			
February 1, 1965 .....	3	8	8	14
June 1, 1965 .....	3	8	8	14
September 1, 1965 .....	3	8	6 $\frac{1}{2}$	15
December 31, 1965 .....	3	10	8 $\frac{1}{2}$	17
	In Store Vancouver			
February 1, 1965 .....	3	8	8	14
June 1, 1965 .....	3	8	8	14
September 1, 1965 .....	3	8	6 $\frac{1}{2}$	15
December 31, 1965 .....	3	10	8 $\frac{1}{2}$	17

The changes in the discounts under No. 1 C.W. Amber Durum for other grades of Durum Wheat resulted largely from changes in the availability of particular grades and other competitive factors.

## 5. Final Statement of Operations—Wheat

The following table shows the operating position of the 1964-65 Pool Account from August 1, 1964 to the closing date of the Pool, December 31, 1965:

	Bushels	
1. Wheat acquired by the Board:		
(a) Producers' deliveries August 1, 1964 to July 31, 1965 .....	523,703,180	
(b) Wheat otherwise acquired <sup>①</sup> .....	1,882,999	
(c) Purchased from 1963-64 Pool Account—Wheat .....	96,517,791	
Total wheat acquired .....	622,103,970	
	(Value)	(Value)
2. Cost of wheat acquired .....		\$ 906,761,202
3. Proceeds of sales—August 1, 1964 to December 31, 1965 .....	\$955,419,629	
Value of stocks transferred to the 1965-66 Pool Account as at December 31, 1965 <sup>②</sup> .....	182,218,696	1,137,638,325
4. Gross surplus as at December 31, 1965 .....		230,877,123
5. Operating costs—August 1, 1964 to December 31, 1965:		
(a) Carrying charges on wheat stored in country elevators .....	35,470,031	
(b) Storage on wheat stored in terminal elevators .....	12,298,947	
(c) Net interest paid on Agency wheat stocks .....	3,733,953	
	51,502,931	
Less: Carrying charges received under the Temporary Wheat Reserves Act .....	30,954,367	
Net carrying charges paid .....	20,548,564	
(d) Bank interest, Board inter-account interest, exchange and bank charges .....	3,610,642	
(e) Additional freight (net) .....	689,359	
(f) Handling, stop-off and diversion charges .....	676,047	
(g) Drying charges .....	2,437,999	
(h) Administrative and general expenses .....	2,846,390	30,809,001
6. Surplus on operations of the Board on the 1964-65 Pool Account—Wheat, for the period August 1, 1964 to December 31, 1965 .....		\$ 200,068,122

<sup>①</sup>Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal elevators at Board initial prices, basis in store Fort William/Port Arthur or Vancouver.

<sup>②</sup>For details of transfer see Section 2.

## 6. Application of the Temporary Wheat Reserves Act

In each crop year during the effective period of the legislation, the Government of Canada provides funds for carrying charge purposes to the extent that the quantity of wheat upon which the Board is paying carrying charges on August 1st of each crop year is in excess of 178 million bushels on the basis of the carrying charge rates in effect immediately thereto. On August 1, 1965 the quantity of wheat upon which the Board was paying carrying charges was 395,521,370 bushels. This figure exceeded the basic stocks of 178,000,000 bushels by 217,521,370 bushels; therefore during the crop year 1965-66 the Government of Canada will pay carrying charges on the latter quantity of wheat. The rate of carrying charges is .05155 cent per bushel per day. Funds paid or to be paid to the Board under the Temporary Wheat Reserves Act during the crop year 1965-66 will amount to \$40,926,234. The allocation of funds in 1965-66 was made on the same basis as in the previous year. The Board recommended and the Governor in Council approved the following allocation of these funds between the two operating Pool Accounts:

1964-65 Pool Account .....	\$15,390,278
1965-66 Pool Account .....	25,535,956
Total .....	<u>\$40,926,234</u>

The 1964-65 Wheat Account received the following allocations under the Temporary Wheat Reserves Act:

Crop Year 1964-65 .....	\$15,564,089
Crop Year 1965-66 .....	15,390,278
Total .....	<u>\$30,954,367</u>

From August 1, 1955 to July 31, 1966 funds provided under the Temporary Wheat Reserves Act have been allocated to Pool Accounts for wheat in the following amounts:

1954-55 Pool Account .....	\$ 23,230,623
1955-56 Pool Account .....	29,191,306
1956-57 Pool Account .....	33,137,107
1957-58 Pool Account .....	39,574,057
1958-59 Pool Account .....	42,959,442
1959-60 Pool Account .....	48,545,687
1960-61 Pool Account .....	39,728,227
1961-62 Pool Account .....	37,840,253
1962-63 Pool Account .....	30,517,613
1963-64 Pool Account .....	39,800,957
1964-65 Pool Account .....	30,954,367
1965-66 Pool Account .....	25,535,956
Total .....	<u>\$421,015,595</u>

## 7. Other Comments on the 1964-65 Pool Account—Wheat

Operating costs incurred by the Board in the period from August 1, 1964 to December 31, 1965 applicable to the 1964-65 Pool were \$30,809,001 after crediting funds paid to the Board by the Government of Canada under provisions of the Temporary Wheat Reserves Act. Operating costs consisted of the following:

### (a) Carrying Charges—\$20,548,564

Total carrying charges incurred by the Board, including storage and interest charges on wheat in country and terminal elevators and in mill positions, were \$51,502,931. These carrying charges amounted to 9.8344 cents per bushel on producers' marketings of 523,703,180 bushels. Of the funds received from the Government of Canada under the Temporary Wheat Reserves Act the sum of \$30,954,367 was allocated to the 1964-65 Pool Account, or the equivalent of 5.9107 cents per bushel on producers' deliveries to the Pool. After applying these funds the actual carrying charges paid by the Board for producers' account amounted to \$20,548,564 or 3.9237 cents per bushel.

### (b) Net Interest, Exchange and Bank Charges, etc.—\$3,610,642

This item comprises bank interest, exchange and bank charges, and interest paid to or received from other Board accounts.

### (c) Additional Freight (net)—\$689,359

This item consists chiefly of additional freight paid on wheat shipped from Saskatchewan stations to the Pacific Coast against the Fort William/Port Arthur freight differential and on low grade wheat shipped from Alberta stations to the Lakehead. The item also includes freight credits on wheat shipped to Churchill.

### (d) Handling, Stop-off and Diversion Charges—\$676,047

These charges were incurred in shipping wheat to interior terminals for storage and in diverting wheat to Churchill and Prince Rupert.

### (e) Drying Charges—\$2,437,999

This covered the cost of drying Board wheat.

### (f) Administrative and General Expenses—\$2,846,390

Administrative and general expenses of the Board applicable to the 1964-65 Pool Account were the equivalent of .5435 cent per bushel on producers' marketings of 523,703,180 bushels.



8. Surplus for Distribution to Producers

As shown in the operating statement the surplus on the 1964-65 Pool Account—Wheat, as at December 31, 1965 was \$200,068,122.

After allowing for the Prairie Farm Assistance

Act levy on the final payment, the cost of issuing the final payment, and estimated interest earnings subsequent to December 31, 1965, the net surplus for distribution to producers was \$200,107,223 as shown by the following table:

Surplus as at December 31, 1965 .....		\$200,068,122
Deduct: Prairie Farm Assistance Act levy .....	\$2,021,285	
Cost of issuing final payment .....	351,394	2,372,679
		<hr/>
Add: Additional interest earned from December 31, 1965 to date of distribution .....		197,695,443
		<hr/>
Balance for final distribution to producers .....		2,411,780
		<hr/>
		\$200,107,223

The distribution of final payment cheques to producers was authorized by Order in Council P.C. 1966-347 dated February 24, 1966. The issuance of the final payment cheques to producers was completed on March 9, 1966.

9. Realized Prices

On producers' deliveries of 523,703,180 bushels, the average final payment was 38.210 cents per bushel. The average final payment on Spring Wheat was 38.124 cents per bushel and the average final payment on the Durum grades of wheat was 39.579 cents per bushel.

The following table shows initial payment, final payment and total prices realized by producers (basis in store Fort William/Port Arthur or Vancouver) for the principal grades of wheat delivered to the 1964-65 Pool Account after deduction of net operating costs including carrying charges, interest and administrative expenses:

	* Initial Payment	* Final Payment	* Realized Price
		(dollars per bushel)	
RED SPRING WHEAT GRADES			
No. 1 Manitoba Northern .....	1.50	.38683	1.88683
No. 2 Manitoba Northern .....	1.46	.39102	1.85102
No. 3 Manitoba Northern .....	1.42	.36594	1.78594
No. 4 Manitoba Northern .....	1.35	.37261	1.72261
No. 5 Wheat .....	1.21	.44467	1.65467
No. 6 Wheat .....	1.17	.46895	1.63895
Feed Wheat .....	1.13	.48119	1.61119
AMBER DURUM GRADES			
No. 1 C.W. Amber Durum .....	1.50	.38683	1.88683
No. 2 C.W. Amber Durum .....	1.46	.39564	1.85564
No. 3 C.W. Amber Durum .....	1.42	.39333	1.81333
Extra No. 4 C.W. Amber Durum .....	1.42	.40333	1.82333
No. 4 C.W. Amber Durum .....	1.35	.40136	1.75136
No. 5 C.W. Amber Durum .....	1.21	.45467	1.66467
No. 6 C.W. Amber Durum .....	1.17	.46895	1.63895

Prior to deduction of Prairie Farm Assistance Act levy.

## 1964-65 Pool Account—Oats

### 1. General Comments

The Annual Report of The Canadian Wheat Board for 1964-65 outlined information in regard to marketing conditions for oats in the first five months of the selling period of the 1964-65 Pool. Some further comments should be made regarding the factors which affected market conditions during the period August 1, 1965 to the close of the Pool on January 31, 1966.

The largest outlet for the Board's stocks of oats during this Pool period was the domestic Canadian feed market. The Government of Canada continued its policies of paying feed freight assistance on western feed grains going to Eastern Canada and British Columbia and paying storage charges on such grain in licensed eastern elevators during the period September 15th to April 15th. During the summer of 1965 drought occurred in many eastern areas which not only reduced the eastern oats crop but also affected the green feed supplies in these areas. Thus shipments of western oats for feeding in the east

amounted to 13.6 million bushels in the last five months of 1965 as compared with 10.9 million bushels in the same period of 1964.

While oats production in Eastern Canada was down 8.2 million bushels the prairie provinces crop at 272 million bushels was up 66 million bushels from the small crop of the previous year. The larger western production was sufficient to overcome the decline in stocks which occurred in the 1964-65 crop year and thus the overall supply for Canada remained relatively stable.

Estimates of world production of oats in 1965 showed an increase over 1964 with most of the increase taking place in the exporting nations. Many importers, particularly those in Western Europe, experienced smaller crops of oats. Canadian oats exports in the August-January period, reflecting the increased foreign demand, rose to 7.1 million bushels as compared with 3.3 million bushels in the same period the previous year. Larger shipments to the Netherlands and West Germany accounted for most of the increase in Canadian oats exports.

### 2. Receipts and Disposition

The following table shows Board purchases and net sales of oats, by month, and stocks of oats held by the Board at the end of each month for the account of the 1964-65 Pool:

	Purchases	Sales (bushels)	Unsold Stocks
August-September, 1964 .....	9,791,921	14	9,791,907
October .....	4,114,816	205	13,906,518
November .....	2,350,718	321	16,256,915
December .....	1,355,656	5,415	17,607,156
January, 1965 .....	1,356,828	1,042,141	17,921,843
February .....	19,670,231 <sup>①</sup>	453,018 <sup>①</sup>	37,139,056
March .....	1,098,321	706,619	37,530,758
April .....	1,055,123	2,884,861	35,701,020
May .....	1,487,867	12,326,186	24,862,701
June .....	2,915,608	12,025,197	15,753,112
July .....	12,528,683	4,352,172	23,929,623
August .....	—	7,235,478	16,694,145
September .....	—	4,072,803	12,621,342
October .....	—	4,155,823	8,465,519
November .....	—	5,714,892	2,750,627
December .....	—	2,196,928	553,699
January, 1966 .....	—	553,699 <sup>②</sup>	—
Total .....	<u>57,725,772</u>	<u>57,725,772</u>	

①Includes 18,966,724 bushels of cash oats purchased from the 1963-64 Pool Account and the sale of 415,000 bushels of oats futures to the 1963-64 Pool Account.

②Includes 1,634,652 bushels of cash oats sold to the 1965-66 Pool Account, less futures exchange of 1,634,000 bushels.

## RECEIPTS

Receipts of oats in the 1964-65 Pool were 57,725,772 bushels. This total included 38,758,686 bushels delivered by producers from August 1, 1964 to July 31, 1965; 18,966,724 bushels purchased from the 1963-64 Pool Account and an additional 362 bushels acquired from other sources.

## DISPOSITION OF STOCKS

Sales of oats and weight losses from the 1964-65 Pool Account amounted to 56,091,120 bushels, leaving 1,634,652 bushels of unsold stocks to be transferred to the 1965-66 Pool Account in accordance with the provisions of Section 29 of the Canadian Wheat Board Act. These latter stocks consisted principally of No. 1 Feed Oats. Of the total transfer, 1,634,000 bushels were covered by sales of futures. Stocks of cash oats were transferred as at the close of business on January 31, 1966 on the basis of the Board's prices for the grades concerned, less a provision for subsequent carrying charges. Futures were transferred at the market closing quotations for the relevant futures on January 31, 1966. The transfer was approved by Order in Council P.C. 1966-485 dated March 17, 1966.

Of total sales of 57,725,772 bushels, 34,912,000 bushels were sold in the futures market.

## 3. Board Asking Prices

The following table shows monthly average Board asking prices for No. 1 Feed Oats, along with high

and low prices recorded each month during the period March, 1965 to January, 1966. All prices are basis in store Fort William/Port Arthur.

	Monthly Asking Prices No. 1 Feed Oats Fort William/Port Arthur		
	High	Low	Average
	(cents per bushel)		
March, 1965 .....	79	78½	79
April .....	79	78	78⅞
May .....	79¼	78¾	79
June .....	80	79¼	79⅜
July .....	80½	80	80⅜
August .....	81¾	80½	81⅜
September .....	82½	81¼	82¼
October .....	82½	82	82⅜
November .....	82¾	82½	82½
December .....	82¾	82	82½
January, 1966 .....	86¼	83	85¼

Board asking prices for oats increased steadily throughout the selling period of the 1964-65 Oats Pool with the high of 86¼ cents per bushel for No. 1 Feed Oats being achieved in January, 1966. The average asking price for No. 1 Feed Oats in January, 1966 was 85¼ cents per bushel, or 6¼ cents over the average asking price at the beginning of the selling period.

## 4. Final Statement of Operations—Oats

The following table shows the operating position of the 1964-65 Pool Account from August 1, 1964 to the closing date of the Pool, January 31, 1966:

	Bushels	
1. Oats acquired by the Board:		
(a) Producers' deliveries August 1, 1964 to July 31, 1965 .....	38,758,686	
(b) Oats otherwise acquired① .....	362	
(c) Purchased from 1963-64 Pool Account—Oats .....	18,966,724	
Total oats acquired .....	57,725,772	
	(Value)	(Value)
2. Cost of oats acquired .....		\$35,284,719
3. Proceeds of sales—August 1, 1964 to January 31, 1966 .....	\$44,856,726	
Value of stocks transferred to 1965-66 Pool Account as at January 31, 1966② .....	1,355,449	46,212,175
4. Gross surplus as at January 31, 1966 .....		10,927,456
5. Operating costs—August 1, 1964 to January 31, 1966:		
(a) Carrying charges including terminal storage .....	3,922,508	
(b) Interest and bank charges .....	100,292	
(c) Freight recovery on export oats .....	( 142,080)	
(d) Drying charges .....	960	
(e) Brokerage and Clearing Association charges .....	12,659	
(f) Administrative and general expenses .....	163,755	4,058,094
6. Surplus on operations of the Board on 1964-65 Pool Account—Oats, for the period August 1, 1964 to January 31, 1966 .....		\$ 6,869,362

① Purchases from non-producers at Board initial prices basis in store Fort William/Port Arthur.

② For details of transfer see Section 2.



## 5. Operating Costs

Net operating costs applicable to the 1964-65 Oats Pool, including carrying charges, amounted to \$4,058,094. The principal item in operating costs consisted of carrying charges of \$3,922,508 or 10.1203 cents per bushel on producer deliveries.

Interest and bank charges were \$100,292. Freight recoveries on oats shipped to Pacific Coast ports for export amounted to \$142,080. Drying charges amounted to \$960. Brokerage and Clearing Association charges were \$12,659. Administrative costs totalled \$163,755, or .4224 cent per bushel.

## 6. Surplus for Distribution to Producers

The surplus in the 1964-65 Oats Pool for distribution to producers was as follows:

Surplus on operations of the Board as at January 31, 1966 .....		\$6,869,362
Deduct: Prairie Farm Assistance Act levy .....	\$69,194	
Cost of issuing final payment .....	31,694	100,888
		<hr/> 6,768,474
Add: Additional interest earned after January 31, 1966 .....		81,773
Surplus for final distribution to producers .....		<hr/> \$6,850,247

The final payment on the 1964-65 Oats Pool was approved by Order in Council P.C. 1966-486 dated March 17, 1966. The issuance of the final payment cheques to producers was completed on March 30, 1966.

## 7. Realized Prices

As shown by the preceding table the final surplus for distribution to producers was \$6,850,247. On producers' marketings of 38,758,686 bushels the average final payment was 17.6741 cents per bushel.

The following table shows the initial payment,

final payment and total prices realized by producers (basis in store Fort William/Port Arthur) for the principal grades of oats delivered to the Board in 1964-65 after deducting Board operating costs including carrying charges in country and terminal elevators and Board administrative expenses:

Grade	* Initial Payment	* Final Payment	* Realized Price
		(cents per bushel)	
No. 2 Canada Western .....	60	17.152	77.152
No. 3 Canada Western .....	57	17.128	74.128
Extra No. 1 Feed .....	57	17.128	74.128
No. 1 Feed .....	55	18.064	73.064
No. 2 Feed .....	50	19.939	69.939
No. 3 Feed .....	46	21.001	67.001

\*Prior to deduction of Prairie Farm Assistance Act levy.

## 1964-65 Pool Account—Barley

### I. General Comments

The Annual Report of The Canadian Wheat Board for 1964-65 outlined information in regard to marketing conditions for barley during the first part of the selling period of the 1964-65 Pool. Some further comments should be made regarding the factors which affected market conditions during the period August 1, 1965 to the close of the Pool on January 31, 1966.

The 1965 Canadian barley crop, 94 per cent of which was grown in the West, showed a marked improvement over the 1964 crop. Production was estimated at 214.6 million bushels—up 47.8 million from the 1964 crop of 166.8 million bushels. Unfortunately poor harvest weather caused considerable grade losses making high grade malting barley relatively scarce. Feed barley on the other hand was in ample supply.

The Government of Canada continued its policies of paying feed freight assistance on western feed grains going to Eastern Canada and British Columbia and paying storage charges on such grain in

licensed eastern elevators during the period September 15th to April 15th. Contrary to early predictions the drought in Eastern Canada during the summer of 1965 did not increase the movement of western barley as it did western oats. From August to December, 1965, 10.6 million bushels of barley for feed moved east, exactly the same amount as had been reported for the same period of 1964.

Production of barley in other parts of the world was generally higher. Despite the increased supply in the world barley market Canadian exports were well maintained because of the continued growth in world demand for feed grains. In the August-December 1965 period 14.9 million bushels of Canadian barley and barley malt were exported as compared with 15.7 million bushels shipped in the same period the previous year. The reduced amount of high grade malting barley available from the 1965 crop resulted in smaller shipments to the United States. The Asian markets also took smaller quantities in this five month period than a year previous. These decreases were largely overcome by increased shipments to Western Europe. West Germany and Italy significantly increased their imports of Canadian barley during this period.

### II. Receipts and Disposition

The following table shows Board purchases and net sales of barley by month, and stocks of barley held by the Board at the end of each month for the account of the 1964-65 Pool:

	Purchases	Sales (bushels)	Unsold Stocks
August-September, 1964 .....	7,172,270	5,706,646	1,465,624
October .....	10,071,216	70,800	11,466,040
November .....	6,689,686	1,167,910	16,987,816
December .....	4,593,002	173,308	21,407,510
January, 1965 .....	24,045,043 <sup>①</sup>	22,798,269 <sup>①</sup>	22,654,284
February .....	3,563,984	5,351,127	20,867,141
March .....	4,402,800	40,421	25,229,520
April .....	4,342,056	1,340,248	28,231,328
May .....	5,345,788	2,511,488	31,065,628
June .....	6,621,891	11,369,126	26,318,393
July .....	13,664,531	5,522,029	34,460,895
August .....	—	18,350,322	16,110,573
September .....	—	1,063,221	15,047,352
October .....	—	3,401,585	11,645,767
November .....	—	8,214,834	3,430,933
December .....	—	562,119	2,868,814
January, 1966 .....	—	2,868,814 <sup>②</sup>	—
Total .....	90,512,267	90,512,267	

<sup>①</sup>Includes 19,083,149 bushels of cash barley purchased from the 1963-64 Pool Account and the sale of 19,083,000 bushels of barley futures to the 1963-64 crop.

<sup>②</sup>Includes 13,338,719 bushels of cash barley sold to the 1965-66 Pool Account, less futures exchange of 13,338,000 bushels.

## RECEIPTS

Receipts of barley in the 1964-65 Pool were 90,512,267 bushels. This total included 71,426,278 bushels delivered by producers between August 1, 1964 and July 31, 1965; an additional 2,840 bushels received from other sources and 19,083,149 bushels transferred from the 1963-64 Pool as at January 8, 1965.

## DISPOSITION OF STOCKS

Sales of barley from the 1964-65 Pool Account and weight losses in drying amounted to 77,062,029 bushels and 111,519 bushels, respectively, leaving 13,338,719 bushels of unsold stocks to be trans-

ferred to the 1965-66 Pool Account in accordance with the provisions of Section 29 of the Canadian Wheat Board Act. These latter stocks consisted principally of No. 1 Feed Barley and were covered by sales of futures. Stocks of cash barley were transferred as at the close of business on January 31, 1966 on the basis of the Board's prices for the grades concerned, less an allowance for estimated carrying charges up to the date of final disposition. Futures were transferred at the market closing quotations for the relevant futures on January 31, 1966. The transfer was approved by Order in Council P.C. 1966-483 dated March 17, 1966.

Of total sales of 90,512,267 bushels, 50,409,000 bushels were sold in the futures market.

## 3. Board Asking Prices

The following table indicates the price trends for barley during the selling period of the 1964-65 Barley Pool. The monthly average and the high and low prices recorded each month are shown for No. 1 Feed Barley basis in store Fort William/Port Arthur.

	Monthly Asking Prices No. 1 Feed Barley Fort William/Port Arthur		
	High	Low	Average
	(cents per bushel)		
January 11-31, 1965 .....	123½	122½	123
February .....	125½	123½	124¾
March .....	125¾	123½	125
April .....	124¾	122¼	123½
May .....	125	124½	125
June .....	124½	124	124⅞
July .....	124	123½	123¾
August .....	126	124	124⅞
September .....	129	126	127⅞
October .....	128	126	127¾
November .....	129¼	127¾	128⅞
December .....	130	128¾	129⅝
January, 1966 .....	133¼	130	131⅞

The upward trend in barley prices which began in the spring of 1964 continued throughout the selling period of the 1964-65 Pool except for a brief period in the summer of 1965. This resulted in the average price of No. 1 Feed Barley basis in store Fort William/Port Arthur for January, 1966 being almost 9 cents above the similar average at the beginning of the selling period.



#### 4. Final Statement of Operations—Barley

The following table shows the operating position of the 1964-65 Pool Account from August 1, 1964 to the closing date of the Pool, January 31, 1966:

	Bushels	
1. Barley acquired by the Board:		
(a) Producers' deliveries August 1, 1964 to July 31, 1965 .....	71,426,278	
(b) Barley otherwise acquired <sup>①</sup> .....	2,840	
(c) Purchased from 1963-64 Pool Account—Barley .....	19,083,149	
Total barley acquired .....	90,512,267	
	(Value)	(Value)
2. Cost of barley acquired .....		\$ 85,311,441
3. Proceeds of sales—August 1, 1964 to January 31, 1966 .....	\$95,729,127	
Value of stocks transferred to 1965-66 Pool Account as at January 31, 1966 <sup>②</sup> .....	17,428,584	113,157,711
4. Gross surplus as at January 31, 1966 .....		27,846,270
5. Operating costs—August 1, 1964 to January 31, 1966:		
(a) Carrying charges including terminal storage .....	5,842,190	
(b) Interest and bank charges .....	( 167,171)	
(c) Freight recovery on export barley .....	( 571,707)	
(d) Drying charges .....	168,488	
(e) Brokerage and Clearing Association charges .....	18,297	
(f) Administrative and general expenses .....	301,776	5,591,873
6. Surplus on operations of the Board on 1964-65 Pool Account—Barley, for the period August 1, 1964 to January 31, 1966 .....		\$ 22,254,397

Purchases from non-producers at Board initial prices basis in store Fort William/Port Arthur.

For details of transfer see Section 2.

## 5. Operating Costs

Net operating costs applicable to the 1964-65 Barley Pool were \$5,591,873. The principal item in operating costs was carrying charges amounting to \$5,842,190 or 8.1793 cents per bushel on producers' deliveries to the Pool. Interest earned exceeded interest paid, exchange and bank charges by

\$167,171. Freight recoveries on West Coast export shipments amounted to \$571,707. Drying charges amounted to \$168,488. Brokerage and Clearing Association charges applicable to the Pool were \$18,297. Administrative and general expenses amounted to \$301,776 or .4225 cent per bushel on producers' deliveries.

## 6. Surplus for Distribution to Producers

The surplus in the 1964-65 Barley Pool for distribution to producers was as follows:

Surplus on operations of the Board as at January 31, 1966 .....		\$22,254,397
<i>Deduct:</i> Prairie Farm Assistance Act levy .....	\$224,428	
Cost of issuing final payment .....	59,741	284,169
		<hr/>
		21,970,228
<i>Add:</i> Additional interest earned after January 31, 1966 .....		248,152
		<hr/>
Surplus for final distribution to producers .....		<u>\$22,218,380</u>

The final payment on the 1964-65 Barley Pool was approved by Order in Council P.C. 1966-484 dated March 17, 1966. The issuance of the final payment cheques to producers was completed on March 25, 1966.

## 7. Realized Prices

As shown by the preceding table the final surplus for distribution to producers was \$22,218,380. On producers' marketings of 71,426,278 bushels the average final payment was 31.1067 cents per bushel.

The following table shows the initial payment, final

payment and total prices realized by producers (basis in store Fort William/Port Arthur) for the principal grades of barley delivered to the Board in 1964-65 after deducting Board operating costs including carrying charges in country and terminal elevators and Board administrative expenses:

Grade	* Initial Payment	* Final Payment (cents per bushel)	* Realized Price
No. 2 C.W. Six-Row .....	98	29.526	127.526
No. 3 C.W. Six-Row .....	96	30.026	126.026
No. 2 C.W. Two-Row .....	91	35.026	126.026
No. 3 C.W. Two-Row .....	88	33.026	121.026
No. 1 Feed .....	87	31.526	118.526
No. 2 Feed .....	84	33.286	117.286
No. 3 Feed .....	79	35.459	114.459

\*Prior to deduction of Prairie Farm Assistance Act levy.

## STATEMENTS OF OPERATIONS AND AUDITORS' REPORT

Following herewith are the final Statements of Operations (1) for the 1964-65 Pool Account—Wheat, for the period from August 1, 1964 to December 31, 1965; (2) for the 1964-65 Pool Account—Oats, for the period from August 1, 1964 to January 31, 1966; and (3) for the 1964-65 Pool Account—Barley, for the period from August 1, 1964 to January 31, 1966. These statements are followed by the Auditors' Report.

*All of which is respectfully submitted.*

W. C. McNAMARA

*Chief Commissioner*

J. B. LAWRIE

*Assistant Chief Commissioner*

G. N. VOGEL

*Commissioner*

D. H. TRELEAVEN

*Commissioner*

R. L. KRISTJANSON

*Commissioner*



THE CANAD

1964 - 65

STATEMENT

For the period August

Wheat acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur or Vancouver .....  
Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal elevators  
at Board initial prices basis in store Fort William/Port Arthur or Vancouver .....  
Purchased from 1963-64 Pool Account—Wheat .....

Wheat sold:

Completed sales at realized prices basis in store Fort William/Port Arthur, Vancouver or Churchill:  
Domestic .....  
Export sales at Class II prices .....  
Export sales under the terms of the International Wheat Agreement .....  
Sales to the 1965-66 Pool Account—Wheat .....  
Weight losses in transit and in drying .....

Surplus on wheat transactions .....

*Deduct:* Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on wheat stored in country elevators .....  
Storage on wheat stored in terminal elevators and mills .....  
Net interest paid to agents on agency wheat stocks .....

Less: Carrying charges received under the Temporary Wheat Reserves Act .....  
Bank interest, exchange and bank charges and net interest on other Board Accounts .....  
Net additional freight on wheat shipped from country stations to terminal positions .....  
Handling, stop-off and diversion charges on wheat warehoused at interior terminals .....  
Drying charges .....  
Administrative and general expenses to December 31, 1965 .....

Surplus on operations of the Board on the 1964-65 Pool Account—Wheat, for the period

August 1, 1964 to December 31, 1965 .....

AT BOARD

nt—Wheat

RATIONS

to December 31, 1965

Bushels	Amount	
2,703,180	\$721,923,550	
,882,999	2,694,115	
9,517,791	182,143,537	\$ 906,761,202
<u>622,103,970</u>		

5 639,715		
5 761,603		
0 972,673		
9 196,051		
1 533,928	622,103,970	1,137,638,325
		<u>230,877,123</u>

\$35,470,031		
12,298,947		
3,733,953		
<u>51,502,931</u>		
( 30,954,367)	20,548,564	
	3,610,642	
	689,359	
	676,047	
	2,437,999	
	2,846,390	30,809,001
		<u>\$ 200,068,122</u>

THE CANADIAN  
1964 - 65  
STATEMENT  
For the period August 1, 1964 to January 31, 1966

Oats acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur.....  
Oats otherwise purchased at Board initial prices basis in store Fort William/Port Arthur.....  
Purchased from 1963-64 Pool Account—Oats .....

Oats sold:

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver .....

Sales to 1965-66 Pool Account—Oats .....

Weight losses in drying .....

Surplus on oats transactions .....

*Deduct:* Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on oats stored in country elevators .....

Storage on oats stored in terminal elevators .....

Interest and bank charges .....

Freight recovered on shipments of oats to Pacific Coast ports for export .....

Drying charges .....

Brokerage and Clearing Association charges .....

Administrative and general expenses to January 31, 1966 .....

Surplus on operations of the Board on the 1964-65 Pool Account—Oats, for the period  
August 1, 1964 to January 31, 1966 .....



EAT BOARD  
 unt – Oats  
 ERATIONS  
 to January 31, 1966

Bushels		Amount	
38,758,686		\$21,492,053	
362		141	
<u>18,966,724</u>	<u>57,725,772</u>	<u>13,792,525</u>	\$35,284,719
56,090,451		44,856,726	
1,634,652		1,355,449	
<u>669</u>	<u>57,725,772</u>	<u>—</u>	<u>46,212,175</u>
			10,927,456
	\$3,408,719		
	<u>513,789</u>	3,922,508	
		100,292	
		( 142,080)	
		960	
		12,659	
		<u>163,755</u>	<u>4,058,094</u>
			\$ 6,869,362

THE CANADIAN  
1964 - 65  
STATEMENT  
For the period August 1, 1964 to January 31, 1966

Barley acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur.....  
Barley otherwise purchased at Board initial prices basis in store Fort William/Port Arthur.....  
Purchased from 1963-64 Pool Account—Barley .....

Barley sold:

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver .....  
Sales to 1965-66 Pool Account—Barley .....  
Weight losses in drying .....

Surplus on barley transactions .....

*Deduct:* Carrying costs, interest, administrative and general expenses, etc:

Carrying charges:

Carrying charges on barley stored in country elevators .....  
Storage on barley stored in terminal elevators .....  
Interest and bank charges .....  
Freight recovered on shipments of barley to Pacific Coast ports for export .....  
Drying charges .....  
Brokerage and Clearing Association charges .....  
Administrative and general expenses to January 31, 1966 .....

Surplus on operations of the Board on the 1964-65 Pool Account—Barley, for the period

August 1, 1964 to January 31, 1966 .....

# FEAT BOARD

ount—Barley

## PERATIONS

4 to January 31, 1966

Bushels		Amount	
71,426,278		\$62,606,477	
2,840		2.648	
<u>19,083,149</u>	<u>90,512,267</u>	<u>22,702,316</u>	\$ 85,311.441
77,062,029		95,729,127	
13,338,719		17,428,584	
<u>111,519</u>	<u>90,512,267</u>	<u>—</u>	<u>113,157,711</u>
			27,846,270
	\$5,062,014		
	<u>780,176</u>	5,842,190	
		( 167,171)	
		( 571,707)	
		168,488	
		18,297	
		<u>301,776</u>	<u>5,591,873</u>
			\$ 22,254.397



# *Auditors' Report*

**DELOITTE, PLENDER, HASKINS & SELLS**

CHARTERED ACCOUNTANTS

WINNIPEG, MANITOBA

---

To The Canadian Wheat Board

Winnipeg, Manitoba.

We have examined the statements of operations of The Canadian Wheat Board setting forth the results of the Board's operations on 1964-65 Pool Account—Wheat for the period August 1, 1964 to December 31, 1965, on 1964-65 Pool Account—Oats for the period August 1, 1964 to January 31, 1966 and on 1964-65 Pool Account—Barley for the period August 1, 1964 to January 31, 1966. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, the accompanying statements of operations present fairly the results of the operations of the Board on the 1964-65 wheat, oats and barley pool accounts in accordance with generally accepted accounting principles applied on a basis consistent with that of the accounts for preceding pools.

DELOITTE, PLENDER, HASKINS & SELLS  
Auditors.

March 17, 1966.







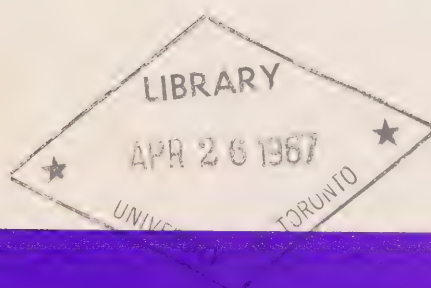
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1965 - 1966

ANNUAL REPORT

THE CANADIAN WHEAT BOARD



# THE CANADIAN WHEAT BOARD

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*Report of The Canadian Wheat Board*

*Crop Year 1965-66*

# THE CANADIAN WHEAT BOARD

## CROP YEAR 1965-66

### MEMBERS OF THE BOARD

W. C. McNAMARA .....	Chief Commissioner
J. B. LAWRIE .....	Assistant Chief Commissioner
G. N. VOGEL .....	Commissioner
D. H. TRELEAVEN .....	Commissioner
R. L. KRISTJANSON .....	Commissioner

### Executive Officers

C. E. GORDON EARL .....	Executive Director
PEEBLES KELLY .....	Treasurer
S. A. HORNBY .....	Secretary

### Canadian Offices

Winnipeg, Manitoba .....	Head Office
Vancouver, British Columbia .....	D. D. Yates, Manager
Calgary, Alberta .....	M. F. White, Manager
Montreal, Quebec .....	J. Livingston, Manager

### Overseas Offices

Londón, England .....	J. W. Snell, London Manager
Tokyo, Japan .....	T. C. Barnes, Representative in Japan



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# *Report of The Canadian Wheat Board*

*Crop Year 1965-66*

Winnipeg, Canada,  
January 31, 1967.

*The HONOURABLE ROBERT H. WINTERS,*  
Minister of Trade and Commerce,  
Ottawa, Canada.

Sir:

We beg to submit herewith the Annual Report of The Canadian Wheat Board for the crop year ended July 31, 1966, as required by the Canadian Wheat Board Act.

## *PART I*

### *THE INTERNATIONAL WHEAT MARKET*

#### **1. General Comments—Crop Year 1965-66**

World wheat production for the 1965-66 crop year was estimated at 9,053 million bushels. This was second only to the previous year's record output of 9,294 million bushels but well above the 1960-64 five year average of 8,510 million bushels. A comparison of 1964-65 and 1965-66 estimated world wheat production, by major geographic areas, is shown in the following table:

WORLD WHEAT PRODUCTION BY REGIONS		
Geographical Region	1964-65	1965-66
	(million bushels)	
North America .....	1,957	2,050
Asia .....	1,924	2,045
U.S.S.R. ....	2,100	1,700
Western Europe .....	1,582	1,668
Eastern Europe .....	660	805
South America .....	479	294
Oceania .....	378	268
Africa .....	214	223
Total .....	9,294	9,053

The largest absolute reduction in output occurred in the U.S.S.R. where, as in 1963, a severe drought was experienced in the virgin lands of North Kazakhstan and Western Siberia. Prolonged drought conditions reduced both the seeded acreage and yields in Eastern Australia and in Argentina.

North American wheat production surpassed the 2 billion bushel level as Canada and the United States harvested large crops and Mexico gathered a record crop. Asian wheat production surpassed the 2 billion bushel mark for the first time in history. India and Pakistan harvested record wheat crops of 451 and 170 million bushels, respectively. Larger than average crops were gathered in Turkey and Iran and also apparently in China, the country having the largest wheat production on the Asian continent.

An all-time high in acreage, coupled with good yields, resulted in a record crop of 1,668 million bushels for Western Europe in 1965. The biggest gains over 1964 were made by Italy, France, Spain and the United Kingdom. Poor weather reduced West Germany's production.

In Eastern Europe, excluding the U.S.S.R., the 1965 output was substantially higher than in 1964 as greatly improved yields resulted in record crops

Source: U.S.D.A., World Agricultural Production and Trade, December, 1966, pp. 36 and 37.

for most of these countries. Yugoslavia was the exception as her crop was smaller.

A record volume of wheat and wheat flour moved in international trade during the 1965-66 crop year. The estimated export total of 2.3 billion bushels was 500 million bushels more than in 1964-65 and exceeded by more than 200 million bushels the previous high established in 1963-64.

The 1964-65 and 1965-66 wheat and wheat flour exports of the major exporting countries are shown in the following table:

WHEAT AND WHEAT FLOUR EXPORTS OF  
MAJOR EXPORTING COUNTRIES

Country	1964-65*	1965-66*
	(million bushels)	
Canada .....	400	585
United States .....	725	867
Argentina .....	156	289
Australia .....	236	209
France .....	169	177

\*Canada, August-July; others, July-June.

Sources: Canada—D.B.S., *The Wheat Review*, December, 1966, p. 18.

Others —U.S.D.A., *Wheat Situation*, October, 1966, p. 38.

Exports from Argentina, Canada, France and the United States were at record or near record levels. Australia's lower exports reflected the decline in her production caused by the drought. Argentina was able to increase her exports because of an unusually large carryover from the previous year. The U.S.S.R., for the third consecutive year, exported only very limited quantities to other eastern European countries.

The destinations to which wheat exports moved were indicated by the International Wheat Council's record on purchases, commercial and concessional. The major importing countries in 1965-66 according to those records, along with the comparative figures for 1964-65, are shown in the table which follows:

WHEAT AND FLOUR PURCHASES OF MAJOR  
IMPORTING COMPANIES

Country	1964-65	1965-66
	(million bushels)	
U.S.S.R. ....	94	329
India .....	247	292
People's Republic of China ..	222	211
United Kingdom .....	154	171
Japan .....	132	139
Brazil .....	74	85
U.A.R. ....	66	79
Germany, West .....	52	62
Poland .....	51	54

Source: International Wheat Council Record of Operations, 1965-66, November 18, 1966.

The U.S.S.R., experiencing her second poor harvest in three years, emerged as the major buyer in the international wheat market during 1965-66. Altogether that country purchased 329 million bushels for delivery last year. Canada was her major supplier. A substantial amount was also acquired from Argentina and lesser amounts from Australia and France.

India continued to have need for huge imports of wheat. Her food situation last year was particularly acute, despite a record wheat crop, because of a severe shortfall in rice production. Most of India's wheat imports were obtained on concessional terms or as gifts, with the United States being the main supplier of food aid. Canada also increased her contribution significantly.

The People's Republic of China was the third largest importer of wheat during the period under review. Although her imports were slightly lower than in the preceding year this country in recent years has developed into a very important commercial market for wheat, particularly from Canada, Australia and Argentina.

The United Kingdom, Japan and West Germany, the largest of the traditional commercial markets, all imported more wheat in 1965-66 than in the previous year but in each case the underlying reasons were rather different. In the United Kingdom where consumption of wheat for food was virtually unchanged and where domestic acreage and production were higher, the explanation for the higher level of imports lies in the sharp rise in the use of wheat for livestock feed. In Japan, human consumption of wheat continued its steady rise, while wheat acreage and production were slightly lower. In West Germany, utilization of wheat as food and as feed was relatively stable so the increase in imports appears to have been due primarily to the smaller domestic crop. The United States, principally because of the tight export supply position of the other exporters, filled most of the increased demand of these three countries.

Brazil and the United Arab Republic also imported more wheat than in the previous year. As in the past few years most of the imports of these two countries were on concessional terms from the United States and in the case of Brazil, under a special bilateral trade arrangement with Argentina.

Poland, although having a slightly larger wheat crop, had somewhat larger imports during the 1965-66 crop year. France and Canada were her two principal sources of supply.

Pakistan, a major wheat importer on concessional terms in recent years, had a larger crop in 1965-66 and reduced imports to 33 million bushels, less than half the level of the previous year.

The high levels of production and trade in 1965-66



were in line with the trend which has prevailed in the world's wheat economy in recent years. Increasing consumption has overshadowed even the record levels of production. The gap has been met by a drawing down of carryover stocks, primarily those of the United States and Canada. Year-end stocks in the five major wheat exporting countries have been reduced to less than half the record high level of just five years earlier and are below most estimates of the "normal" level required.

CARRYOVER WHEAT STOCKS OF MAJOR EXPORTING COUNTRIES<sup>①</sup>

Country	1960-61	1965-66 <sup>②</sup>	"Normal" <sup>③</sup>
	(million bushels)		
United States ....	1,411.2	536.5	628.3
Canada .....	607.9	422.6	367.4
France .....	71.1	66.1	55.1
Argentina .....	28.0	3.6	36.7
Australia .....	24.6	14.7	36.7
Total .....	2,142.8	1,043.5	1,124.2

<sup>①</sup>June 30th for France and the United States, July 31st for Canada and November 30th for Argentina and Australia.

<sup>②</sup>Preliminary.

<sup>③</sup>International Wheat Council.

Source: International Wheat Council, Annual Review of the World Wheat Situation, 1965-66.

## 2. International Wheat Agreement

The International Wheat Agreement was extended without amendment to July 31, 1967. This was the second one year extension by protocol for the present Agreement which was negotiated in 1962. The second extension was agreed to by member countries, as was the first, in order not to detract from the negotiations for a broader cereals arrangement being conducted under the "Kennedy Round" of the General Agreement on Tariffs and Trade.

During the 1965-66 crop year the International Wheat Agreement had 38 importing and 10 exporting countries participating as members. The I.W.A. countries are involved, either as importers or exporters, in about 95 per cent of the total world trade, commercial and non-commercial, of wheat and wheat flour. However, only commercial sales by member exporting countries to member importing countries, which amounted to approximately 33 per cent of world trade, were explicitly subject to the provisions of the Agreement.

The exporting countries as a group fulfilled their obligation to supply the import requirements of member importing countries at prices within the price range. The U.S.S.R. was again relieved of its export obligation by the International Wheat Council because of a short crop. Spain did not export any exports for the 1965-66 crop year. Total commercial sales under the I.W.A., at 727 million bushels in 1965-66, were 123 million bushels higher

than in 1964-65 and 63 million bushels more than in 1963-64. The United States was the primary beneficiary of the increased purchases of member importers. The United States percentage of the total increased from 24.7 per cent in 1964-65 to 41.1 per cent last year. Canada's percentage dropped to 27.2 per cent from 34.8 per cent the previous year.

The following is a statement of commercial sales of wheat and wheat flour by each of the member exporting countries to member importing countries in 1965-66:

I.W.A. WHEAT AND FLOUR SALES BY MEMBER EXPORTING COUNTRIES

Exporting Member	Quantities (thousand bushels)	% of Total
Argentina .....	81,627	11.2
Australia .....	65,798	9.1
Canada .....	197,881	27.2
France .....	59,581	8.2
Italy .....	6,777	.9
Mexico .....	11,571	1.6
Spain .....	—	—
Sweden .....	4,899	.7
U.S.S.R. ....	—	—
United States .....	299,113	41.1
Total .....	727,247	100.0

Source: International Wheat Council, Record of Operations, 1965-66, November 18, 1966.

## 3. Canadian Government—Assisted Exports

Canadian wheat and flour exports in 1965-66 were assisted to a total of 139.9 million bushels by the government's food aid contributions, its Export Credits Insurance programme and its guarantee of special credit arrangements.

### (a) FOOD AID PROGRAMMES

During the 1965-66 crop year Canada donated a total of 30.0 million bushels of wheat and wheat flour to developing countries. This was 18.2 million bushels more than was given during 1964-65. The sharp increase was in part due to the planned increase in Canada's food aid contribution and in part due to the special appropriation made to assist India during her severe food emergency. That country received the bulk of Canada's wheat and flour donations, 25.9 million bushels of wheat and 1.5 million bushels, wheat equivalent, of flour. Ceylon, Ghana, Pakistan and Burma also received Canadian wheat or flour under the Government of Canada's food aid programme, while five other countries received Canadian wheat and/or flour through Canada's contributions to the World Food Programme. In addition to the above Canada continued to make an annual donation of Canadian flour to the United Nations Relief and Works Agency. Further details are given in the table that follows:

# CANADIAN WHEAT AND FLOUR DONATIONS

Programme and Country	Thousand Bushels	
Canadian International Food Aid Programme:		
India .....	27,359	
Ceylon .....	1,001	
Ghana .....	152	
Pakistan .....	672	
Burma .....	161	29,345
<hr/>		
World Food Programme:		
Ethiopia .....	147	
Korea, South .....	66	
Jordan .....	10	
Syria .....	9	
Guyana .....	8	240
<hr/>		
United Nations Relief and Works Agency .....		403
<hr/>		
Total .....		29,988

## (b) EXPORT CREDITS INSURANCE ACT

The Government of Canada through the Export Credits Insurance Corporation facilitated wheat

sales to Poland and Czechoslovakia. These countries have entered into long term purchase commitments with Canada. The Export Credits Insurance Corporation insured export companies against non-payment of foreign accounts covered by such agreements. Wheat exports covered by this insurance in 1965-66 were 13.3 million bushels to Poland and 7.5 million bushels to Czechoslovakia. The terms of payment were 10 per cent cash at time of shipment with the balance due within 36 months.

## (c) SPECIAL CREDIT

Special credit guarantees extended by the Government of Canada facilitated deferred payment sales by the Board to the People's Republic of China and the German Democratic Republic. During 1965-66, 81.1 million bushels of wheat were exported to the People's Republic of China, including diversions to Albania. The German Democratic Republic took 8.1 million bushels. Terms of these sales were 25 per cent cash at time of shipment with the balance due in 18 months.

## (d) SUMMARY

The following table shows the quantities of wheat and flour shipped during each of the past five crop years under designated government programmes:

## GOVERNMENT ASSISTED EXPORTS OF CANADIAN WHEAT AND FLOUR\*

Crop Year	Food Aid Programme	Export Credits Insurance Act	Special Credit	Total
		(million bushels)		
1961-62 .....	7.1	12.3	81.5	100.9
1962-63 .....	1.7	22.5	56.4	80.6
1963-64 .....	2.7	30.5	44.6	77.8
1964-65 .....	11.8	54.5	76.7	143.0
1965-66 .....	30.0	20.8	89.1	139.9

\*Includes Ontario Winter Wheat.

## 4. United States Export Programmes

The following table shows total United States wheat and flour exports for 1965-66, 1964-65 and

the ten year average for 1954-55 to 1963-64, with a breakdown between dollar-earning and non-commercial or concessional exports:

## UNITED STATES WHEAT EXPORT PROGRAMMES

	Average <sup>①</sup> 1954-55 to 1963-64	1964-65 <sup>①</sup> (million bushels)	1965-66 <sup>①</sup>
Total exports . . . . .	540.1	724.7	866.8
For dollars:			
Quantity . . . . .	176.2	157.4	297.8
Percentage of total . . . . .	( 32.6)	( 21.7)	( 34.4)
Under government programmes:			
Quantity . . . . .	363.9	567.3	569.0
Percentage of total . . . . .	( 67.4)	( 78.3)	( 65.6)

Source: U.S.D.A., Wheat Situation, October, 1966, p. 26.    ①Revised.    ②Preliminary.

A major outlet for United States wheat exports in recent years has been the large shipments to India under Public Law 480 — the Agricultural Trade and Development Act of 1954. In 1965-66, 262 million bushels were shipped to India, an increase of 46 million bushels over the previous year but, since concessional sales to a number of other countries were substantially lower, the total wheat and flour exports under government programmes remained at about the same level.

There were some continuing shifts in emphasis within the Public Law 480 programme. Long term credit sales for U.S. dollars under Title IV and barter transactions amounted to 124.3 million bushels in 1965-66 as compared with 71.6 million bushels in 1964-65 and 47.3 million bushels in 1963-64. Local currency transactions under Title I during 1965-66

were lower than in any of the previous four crop years.

Dollar sales of United States wheat and flour were markedly higher in 1965-66 than in 1964-65. This was primarily due to the increased world demand and the tight supply position of the other major exporters. Drought conditions reduced the Argentine and Australian crops and their available supplies were required to meet previous commitments. Following the large sales by Canada early in the 1965-66 crop year the United States was virtually the only supplier having large, uncommitted stocks available for additional sales to export markets. Also making United States wheat an extremely attractive buy was the government's export subsidy policy which kept their export prices near the I.W.A. minimum until the last two months of their 1965-66 crop year.



## PART II

### SALES AND PRICING OF CANADIAN WHEAT

#### 5. Sales Policy

##### (a) GENERAL

Foreign demand for Canadian wheat, sparked by the Soviet Union's purchase of over 200 million bushels early in August, 1965 was extremely strong. The demand situation was very similar to that which prevailed in 1963-64, Canada's record wheat exporting year. Following the Russian transaction the Board provided traditional customers with the opportunity to purchase their normal requirements of Canadian wheat as well as providing for the quantities committed under Long Term Agreements. Other sales were made during the year as permitted by the supplies available in export positions.

The Board continued its policy of utilizing all agencies and services which it considered could usefully contribute to the overall sales effort. Thus, it again entered into agreements with shipping and exporting firms whereby they agreed to act as agents for the Board. In this capacity these firms were largely responsible for sales to Canada's traditional commercial markets and also contributed to the fulfillment of Board commitments resulting from Long Term Agreements and Food Aid Programmes.

##### (b) LONG TERM AGREEMENTS

Long Term Agreements have been important instruments in the Board's efforts to expand foreign markets for Canadian wheat. The largest sales have been to the Union of Soviet Socialist Republics and the People's Republic of China.

##### 1) THE UNION OF SOVIET SOCIALIST REPUBLICS

For the second time in three years the U.S.S.R. made an exceptionally large purchase of Canadian wheat and flour. The contracts, negotiated early in August, 1965 between the Board and Exportkhleb, the Russian grain trading organization, called for the shipment during 1965-66 of 197.8 million bushels of wheat, 5 per cent more or less, and 320 thousand long tons of flour (15.8 million bushels wheat equivalent). Payment was cash at time of delivery; no credit terms were requested. The wheat and flour purchased were primarily for shipment to the U.S.S.R. and Cuba but the buyer had the right to divert any portion to eastern European socialist countries provided that there was no impairment of normal sales by Canada to such countries.

In June, 1966 the Board and Exportkhleb announced the signing of a master contract covering the sale and purchase of 336.0 million bushels of

wheat and flour during the period August 1, 1966 to July 31, 1969. The flour portion of the contract amounts to about 300 thousand long tons (14.8 million bushels wheat equivalent) per year. A sales contract for the first year of the new arrangement calls for shipment of 112.0 million bushels, 5 per cent more or less. During the second year, 1967-68, Exportkhleb will purchase between 74.7 million bushels and 149.3 million bushels, the actual quantity at their option. The balance of the master contract commitment will be purchased during the 1968-69 crop year.

##### 2) THE PEOPLE'S REPUBLIC OF CHINA

The 1965-66 crop year marked the sixth consecutive year in which the People's Republic of China has been a major purchaser of Canadian grain and the last year of the second Long Term Agreement between the Board and China National Cereals, Oils and Foodstuffs Import and Export Corporation. During this six year period total sales to the People's Republic of China, including diversions to Albania, have amounted to 370.2 million bushels of wheat and 57.4 million bushels of barley. Except for the initial sales in 1960-61, all sales have involved the granting of credit by the Board. In the original contract the payment terms were 25 per cent cash at time of shipment with the balance, plus interest, due in 9 months. The second Long Term Agreement covering the period August 1, 1963 to July 31, 1966 provided for 25 per cent cash at time of shipment with the balance, plus interest, due in 18 months. The granting of this credit by the Board was made possible by a special guarantee extended by the Government of Canada. All payments have been made on or before the due date.

A new three year Agreement commencing August 1, 1966 was signed during the 1965-66 crop year. It involves a minimum of 168.0 million bushels and a maximum of 280.0 million bushels of wheat for the three year period. The same credit provisions as in the second Long Term Agreement apply. Sales contracts during the first year of this arrangement provide for shipments of 93.3 million bushels of wheat, buyer's option of 5 per cent more or less.

##### 3) OTHER LONG TERM AGREEMENTS

During the 1965-66 crop year Canada also had Long Term Agreements involving wheat with Bulgaria, Czechoslovakia, the German Democratic Republic, Hungary and Poland. Sales during the period were made to the German Democratic Republic, Czechoslovakia and Poland. Wheat exports to the



latter two countries involved the granting of credit for up to 36 months which was covered by the Export Credits Insurance Corporation. Credit sales by the Board to the German Democratic Republic, with deferred payment arrangements of 18 months, were possible because of a special credit guarantee provided by the Government of Canada.

Of this group Poland was the largest buyer of Canadian wheat in 1965-66, completing her purchases under the first three year Agreement. She also entered into a second three-year arrangement covering the period from November 5, 1966 to November 4, 1969 and involving a firm purchase commitment for 33.1 million bushels of wheat, 5 per cent more or less, and a buyer's option for up to 3.7 million bushels additional each year of the Agreement. Czechoslovakia took 7.5 million bushels in 1965-66. Her five year Agreement with Canada continues to the autumn of 1968. The German Democratic Republic imported 8.1 million bushels of Canadian wheat during 1965-66, the second year of her three year Agreement with the Board. Bulgaria and Hungary did not make any purchases during the crop year but Bulgaria fulfilled her purchase obligation early in the 1966-67 crop year.

#### SUMMARY STATEMENT ON LONG TERM AGREEMENTS

Country	Agreements Expiratory Date	Open <sup>①</sup> Commitments August 1, 1965	New Commitments 1965-66 (million bushels)	1965-66 Shipments	Open Commitments July 31, 1966
Bulgaria	Oct. 7, 1966	3.7	—	—	3.7
China, People's Rep. of	July 31, 1966	min. .4 max. 75.1	—	80.3 <sup>②</sup> 80.3 <sup>③</sup>	—
China, People's Rep. of	July 31, 1969	min. — max. —	168.0 280.0	.8 .8	167.2 279.2
Czechoslovakia	Oct. 28, 1968	16.0	—	7.5	8.5
German Democratic Rep.	July 31, 1967	17.9	—	8.1	9.8
Hungary	June 10, 1967	5.6 <sup>②</sup>	—	—	5.6 <sup>③</sup>
Poland	Nov. 4, 1966 Nov. 4, 1969	— —	— 33.1	13.3 —	4.3 33.1
U.S.S.R.	Apr. 17, 1966 July 31, 1969	4.8 —	— 336.0	225.6 <sup>②</sup> —	— 336.0

<sup>①</sup>Revised to take into account shipping tolerances.

<sup>②</sup>Buyer had option of taking 125,000 metric tons in the form of feed barley on a cash basis.

<sup>③</sup>Includes 220.8 million bushels in excess of required purchases.

<sup>④</sup>Includes shipments to Albania.

#### 1. Pricing Policy

##### a) GENERAL

The exceptionally large export sales made early in the crop year virtually assured an overseas outlet for all the Canadian wheat that could be moved into export positions. Thus the usual competitive spreads between the prices for Canadian wheat and those for wheat from other sources were not always maintained during the 1965-66 crop year.

As in previous years the Board was required to sell wheat, other than Durums, for domestic use at the same price as it sold export wheat for registration under the International Wheat Agreement. The official directive for this policy was Order in Council P.C. 1965-1300, July 16, 1965. The same prices applied also on wheat sales to Canadian mills for grinding into export flour.

The Board quoted separate daily asking prices for wheat (a) in store Pacific ports, (b) in store Fort William/Port Arthur and (c) in store Churchill. Export selling prices c.i.f. St. Lawrence ports, c.i.f. Atlantic ports and, as required, in store at intermediate Seaway ports were also announced by the Board.

In addition to sales made at its daily asking prices The Canadian Wheat Board continued to provide a deferred pricing policy on export sales at the discretion of the purchaser. Deferred pricing on export sales allowed purchasers some flexibility in fixing the final price. They could choose the market price on any day from the time of booking the wheat up to and including a specified number of market days after the calling of the grain or, in the case of West Coast ports, the completion of loading. The exact number of days depended upon the port of shipment and, in the case of the West Coast ports, the destination of the shipment, as indicated in the following table:

Canadian Atlantic ports	8 market days
Lower St. Lawrence River ports	8 market days
Churchill	9 market days
Kingston and Prescott	9 market days
Toronto	10 market days
Port Colborne and Humberstone	11 market days
Goderich, Sarnia and Walkerville	12 market days
Georgian Bay ports	13 market days
Fort William/Port Arthur	14 market days
West Coast ports:	
To Pacific, Latin American and Caribbean ports	15 market days
To other ports east of the Panama Canal	22 market days

If the purchaser does not declare his option prior to the expiratory date the market price prevailing on that date is automatically used as the final selling price.

Purchasers of Nos. 2, 3 and 4 Manitoba Northern and Nos. 2, 3, 4 and Extra 4 Durum had the further privilege of fixing the spread in relationship to a basic grade at any time up to the date of final pricing of such wheat. No. 1 Northern was the basic milling grade and No. 1 C.W. Amber Durum the basic Durum grade.

##### (b) BOARD ASKING PRICES (excluding Durum Wheat)

The 1965-66 crop year opened with Board asking prices for wheat near the mid-point of the I.W.A. price range (approximately Canadian \$1.75 to \$2.18

per bushel for No. 1 Northern in store Fort William/Port Arthur or Vancouver). W heats from other sources were selling at unusually wide differentials under No. 1 Northern and as a result the Board was able to increase prices only slightly during the fall months despite the strong international demand. However, significant increases were possible commencing in late December, 1965 as other prices increased in response to the drought reduced harvests in Argentina and Australia. Another upsurge in prices came in June following reports on the greatly reduced availability of export supplies in the United States and the negotiations of the new three year wheat contract between Canada and the U.S.S.R. Thus at the end of the crop year the price for No. 1 Northern was very near the maximum of the I.W.A. price range.

The following table shows monthly average Board asking prices for No. 1 Northern Wheat in store Fort William/Port Arthur, in store Vancouver and c.i.f. St. Lawrence ports:

Monthly Average Board Asking Prices for No. 1 Northern Wheat, I.W.A. and Class II Quotations

	In Store Fort William Port Arthur	In Store Vancouver	C.I.F. St. Lawrence Ports
(cents per bushel)			
August, 1965 .....	193¼	197	206⅞
September .....	193⅜	197⅞	207⅞
October .....	194⅝	198⅜	208⅜
November .....	194⅞	198⅝	208⅝
December .....	195⅞	199⅝	209¾
January, 1966 .....	198½	202¼	212½
February .....	201⅜	205⅞	215⅝
March .....	202⅜	207⅞	216⅞
April .....	202¾	209¾	217¾
May .....	203½	210½	218
June .....	207	213⅝	221½
July .....	209¾	215⅜	224¼

The monthly average price of \$2.09¾ per bushel in July, 1966 was 16½ cents per bushel more than the average for the first month of the crop year and 1¾ cents per bushel more than the highest monthly average reached in the 1963-64 crop year.

At the beginning of the crop year Board asking prices for No. 1 Northern Wheat in store Vancouver were 3¾ cents per bushel over prices for the same grade at the Lakehead. This spread was widened to 7 cents per bushel by April. Then it narrowed slightly and in July the average Vancouver price was 5⅝ cents per bushel over the Lakehead price for No. 1 Northern.

The price differential for wheat c.i.f. St. Lawrence ports over in store the Lakehead was 13⅝ cents per bushel at the start of the crop year. Increased elevation and transportation charges caused this to rise to 14½ cents per bushel before the end of Feb-

ruary, a spread which was maintained for the balance of the crop year. Prices for wheat sold for shipment from Churchill during the 1966 season of navigation were 7 cents per bushel under the St. Lawrence c.i.f. prices for No. 2 Northern and 8½ cents per bushel under for Nos. 3 and 4 Northern.

The following table gives the discounts under No. 1 Northern on designated days for other principal grades in store Fort William/Port Arthur and in store Vancouver:

DISCOUNTS UNDER NO. 1 NORTHERN

	No. 2 Northern	No. 3 Northern	No. 4 Northern	No. 5 Wheat	No. 6 Wheat
(cents per bushel)					
In Store Fort William/Port Arthur					
August 3, 1965 .....	3	10	15	20	22
November 1, 1965..	3	12	17	22	24
February 1, 1966 .....	3	12	17	22	24
May 2, 1966 .....	3	12	17	22	23
July 31, 1966 .....	3	8	14	19	20
In Store Vancouver					
August 3, 1965 .....	5	10	18	23	26
November 1, 1965..	5	12	20	25	28
February 1, 1966 .....	5	13	20	25	28
May 2, 1966 .....	3	12	17	22	23
July 31, 1966 .....	3	8	14	19	20

The spreads under Nos. 1 and 2 Northern for the lower grades of wheat widened during the fall because of the preponderance of the lower grades in the 1965 crop. The spreads narrowed during the spring as the prices for No. 1 Northern approached the I.W.A. maximum.

### (c) BOARD ASKING PRICES—DURUM WHEAT

The table which follows shows monthly average asking prices for No. 1 C.W. Amber Durum Wheat in store Fort William/Port Arthur, in store Vancouver and c.i.f. St. Lawrence ports:

Monthly Average Board Asking Prices No. 1 C.W. Amber Durum

	In Store Fort William Port Arthur	In Store Vancouver	C.I.F. St. Lawrence Ports
(cents per bushel)			
August, 1965 .....	193¼	199⅞	206⅞
September .....	193⅜	199¼	207⅞
October .....	194⅝	200½	208⅜
November .....	194⅞	200¾	208⅝
December .....	195⅞	201¾	209¾
January, 1966 .....	198½	204½	212½
February .....	201⅜	208	215⅝
March .....	202⅜	209¾	216⅞
April .....	203⅜	210⅞	217⅞
May .....	203⅞	210⅞	218⅜
June .....	208⅜	214⅝	222⅞
July .....	218¼	222⅜	232¾



Board monthly average asking prices for No. 1 C.W. Amber Durum Wheat in store the Lakehead were equal to those for No. 1 Northern for the first eight months of the 1965-66 crop year and only slightly higher in April and May. An increase in demand late in the crop year, coupled with a limited availability of Durum Wheat supplies in export positions, caused prices for Durum Wheat to rise sharply in June and July. As a result, the monthly average price in July, 1966 for No. 1 C.W. Amber Durum Wheat, in store the Lakehead, was 8½ cents per bushel over that for No. 1 Northern.

## 7. Exports of Wheat and Flour

### (a) GENERAL

Initially it was anticipated that total wheat exports in 1965-66 would exceed the record level of two years earlier. Unfortunately there were more numerous and more substantial obstacles encountered than had been the case in 1963-64. Labour difficulties slowed the export flow from Vancouver during the summer of 1965. There was a general shortage, relative to demand, of boxcars and motive power during the autumn months. A longshoremen's strike at some St. Lawrence ports for several weeks during the spring, cut clearances from that key export area. Perhaps the major challenge was the high volume of moisture grain which had to be moved into the Lakehead terminals from Manitoba and Eastern Saskatchewan throughout most of the crop year. In view of the difficulties experienced it is a tribute to the grain and transport industries of Canada that wheat and flour exports for 1965-66 totalled 584.9 million bushels, only 9.6 million bushels short of the all-time high.

### (b) EXPORTS BY CONTINENTAL AREAS AND COUNTRIES

Wheat and flour exports to European destinations rose from 220.4 million bushels in 1964-65 to 376.1 million bushels during the year under review. The increase was more than accounted for by clearances of 201.6 million bushels to the U.S.S.R. as compared with only 10.2 million bushels the preceding year. Exports to the United Kingdom amounted to 8.5 million bushels of wheat and flour as compared with 80.1 million bushels in 1964-65, thus continuing the gradual downward trend in Canadian sales to this traditional market. West Germany took 22.9 million bushels, an increase of 2.4 million bushels.

Other countries which increased their imports of Canadian wheat in 1965-66 were Switzerland, Italy, the Netherlands, Norway, Austria and Finland. However, wheat exports to other European destinations were lower as the result of bountiful crops in those areas. The largest reduction was in shipments to Czechoslovakia which totalled 7.5 million bushels in 1965-66 as compared with 29.9 million bushels the year before.

Exports to Africa declined to 3.4 million bushels from 4.7 million bushels in 1964-65. The decline was principally due to the drop in flour shipments to Ghana and the absence of Canadian wheat exports to the Republic of South Africa during 1965-66.

A significant increase occurred in exports to Asian destinations, up from 136.4 million bushels in 1964-65 to 164.1 million bushels. Exports to the People's Republic of China rose from 62.4 million bushels to 74.0 million bushels. There was a slight drop in exports to the growing Japanese market and a sharp drop in exports to the Philippines. The declining Canadian share of these two markets was due in part to the tight supply position in 1965-66 but more particularly to the low price selling policy of the United States. Shipments to India rose by 20.2 million bushels due to increased Canadian food aid. All of Canada's wheat exports to Pakistan were also due to food aid shipments. Shipments to Pakistan were lower in 1965-66 because of the record wheat crop which Pakistan gathered.

Exports to South America fell from 12.0 million bushels in 1964-65 to 7.8 million bushels in the crop year under consideration mainly due to a decline in exports to Venezuela. The extremely low prices for United States wheat and the tight Canadian supply position were again the primary causes.

Cuba was the destination for 23.4 million bushels of Canadian wheat and flour purchased by the U.S.S.R. Exports to other destinations in the Caribbean and Central American area were generally maintained, an exception being the disruption in sales to the Dominican Republic.

Total wheat and flour exports to the United States amounted to 1.6 million bushels as compared with 1.0 million bushels of flour, wheat equivalent, in 1964-65.

Bagged seed wheat exports to all destinations amounted to .8 million bushels as compared with 1.3 million bushels in 1964-65.

**EXPORTS OF WHEAT AND WHEAT FLOUR**  
**CROP YEARS 1965-66 AND 1964-65**  
**Continental Areas and Countries**

	Crop Year 1965-66			Crop Year
	Wheat	Flour	Total	1964-65
		(Wheat Equivalent)		Total
		(bushels)		
EUROPE:				
United Kingdom .....	69,871,228	8,634,043	78,505,271	80,147,643
Germany, Federal Republic .....	22,899,623	—	22,899,623	20,508,768
Belgium-Luxembourg .....	10,668,339	119,623	10,787,962	15,670,517
Switzerland .....	8,109,590	—	8,109,590	3,919,120
Italy .....	7,664,646	14,950	7,679,596	3,921,960
Netherlands .....	4,017,380	9,253	4,026,633	3,417,924
France .....	2,774,526	—	2,774,526	5,552,755
Norway .....	1,989,540	—	1,989,540	1,601,281
Austria .....	1,723,924	—	1,723,924	1,661,443
Ireland .....	1,371,049	—	1,371,049	2,223,831
Malta .....	693,653	—	693,653	979,885
Finland .....	680,356	—	680,356	343,467
Portugal .....	—	69,393	69,393	126,808
Sweden .....	18,666	1,265	19,931	68,971
Greece .....	—	18,430	18,430	16,277
Gibraltar .....	—	15,971	15,971	2,622
Iceland .....	—	3,552	3,552	3,220
Denmark .....	—	2,070	2,070	2,760
TOTAL WESTERN EUROPE .....	132,482,520	8,888,550	141,371,070	140,169,252
U.S.S.R. ....	198,442,060	3,163,870	201,605,930	10,199,167
Poland .....	13,296,083	—	13,296,083	18,899,240
Germany, Democratic Republic .....	8,069,842	—	8,069,842	10,522,197
Czechoslovakia .....	7,547,066	—	7,547,066	29,859,271
Albania .....	4,240,171	—	4,240,171	5,025,011
Bulgaria .....	—	—	—	5,752,853
TOTAL EASTERN EUROPE .....	231,595,222	3,163,870	234,759,092	80,257,739
TOTAL EUROPE .....	364,077,742	12,052,420	376,130,162	220,426,991
AFRICA:				
Nigeria .....	808,600	51,458	860,058	611,315
Ghana .....	—	876,240	876,240	1,741,028
Sierra Leone .....	—	580,131	580,131	539,615
Togo .....	—	212,897	212,897	162,472
Liberia .....	—	153,251	153,251	85,234
Ethiopia .....	146,976	—	146,976	230
Congo .....	—	109,020	109,020	150,137
Portuguese Africa .....	—	88,295	88,295	121,371
Gambia .....	—	80,937	80,937	63,143
Mozambique .....	11,125	54,809	65,934	78,059
U.A.R. Egypt .....	—	47,656	47,656	—



	Crop Year 1965-66			Crop Year
	Wheat	Flour (Wheat Equivalent) (bushels)	Total	1964-65 Total
AFRICA—continued				
French Africa .....	—	46,672	46,672	25,378
Cameroon Republic .....	—	35,218	35,218	48,132
Malawi .....	—	27,706	27,706	20,647
Tanzania .....	—	16,215	16,215	2,300
Angola .....	—	15,410	15,410	7,406
Rhodesia .....	—	12,650	12,650	50,510
Malagasy Republic .....	—	3,795	3,795	—
Ivory Coast Republic .....	—	2,185	2,185	4,025
Guinea Republic .....	—	460	460	920
Republic of South Africa .....	—	—	—	944,533
Nyasaland .....	—	—	—	11,197
TOTAL AFRICA .....	966,701	2,415,005	3,381,706	4,667,653
ASIA AND OCEANIA:				
People's Republic of China .....	74,023,713	—	74,023,713	62,370,202
Japan .....	49,557,371	4,543	49,561,914	50,172,194
India .....	25,954,588	1,518,451	27,473,039	7,266,240
Korea .....	3,911,974	60,978	3,972,952	—
Philippines .....	2,561,999	—	2,561,999	6,482,931
Hong Kong .....	1,084,083	659,658	1,743,741	1,600,710
Malaysia and Singapore .....	1,099,619	110,736	1,210,355	1,298,713
Ceylon .....	—	897,906	897,906	586,553
Pakistan .....	671,847	—	671,847	3,199,467
Thailand .....	271,413	241,044	512,457	383,465
Israel .....	467,600	—	467,600	529,200
Lebanon .....	—	340,950	340,950	209,137
Saudi Arabia .....	229,531	697	230,228	591,645
Burma .....	—	161,566	161,566	330,507
U.S. Oceania .....	73,360	50,600	123,960	89,468
Aden .....	—	55,986	55,986	27,775
Portuguese Asia .....	—	24,017	24,017	14,177
Jordan .....	—	10,615	10,615	10,143
Syria .....	—	9,025	9,025	709
Fiji .....	—	8,384	8,384	7,739
Iran .....	—	4,457	4,457	2,463
Cyprus .....	—	1,033	1,033	—
Viet Nam .....	—	920	920	115,800
Qatar .....	—	547	547	230
French Oceania .....	—	483	483	1,161
British Oceania .....	—	460	460	—
Australia .....	—	—	—	14
Taiwan .....	—	—	—	735,441
Kuwait .....	—	—	—	360,210
British Middle East .....	—	—	—	20,222
Indonesia .....	—	—	—	16,694
TOTAL ASIA AND OCEANIA .....	159,907,098	4,163,056	164,070,154	136,423,210

	Crop Year 1965-66			Crop Year
	Wheat	Flour (Wheat Equivalent) (bushels)	Total	1964-65 Total
SOUTH AMERICA:				
Venezuela .....	6,323,548	166	6,323,714	9,122,821
Ecuador .....	988,450	—	988,450	1,370,128
Peru .....	298,667	40,031	338,698	1,012,908
British Guiana .....	—	71,484	71,484	56,746
Surinam .....	—	70,888	70,888	79,872
Colombia .....	—	—	—	367,454
Chile .....	—	—	—	920
Argentina .....	—	—	—	690
TOTAL SOUTH AMERICA .....	7,610,665	182,569	7,793,234	12,011,539
CENTRAL AMERICA AND CARIBBEAN:				
Cuba .....	11,395,299	11,981,786	23,377,085	14,745,446
Jamaica .....	10,039	1,633,108	1,643,147	1,669,125
Trinidad and Tobago .....	129,472	1,352,138	1,481,610	1,516,461
Costa Rica .....	—	1,085,768	1,085,768	909,763
Leeward and Windward Islands .....	4	1,025,094	1,025,098	1,010,898
Nicaragua .....	506,359	9,890	516,249	506,595
El Salvador .....	452,667	6,906	459,573	778,938
Dominican Republic .....	—	286,635	286,635	936,265
Bahamas .....	—	281,692	281,692	308,364
Barbados .....	200	221,579	221,779	198,471
Guatemala .....	195,939	25,543	221,482	454,704
Netherlands Antilles .....	—	182,600	182,600	267,743
Bermuda .....	—	119,708	119,708	123,915
Honduras Republic .....	—	105,906	105,906	103,637
British Honduras .....	—	52,364	52,364	42,952
Panama .....	—	22,828	22,828	79,591
French West Indies .....	—	12,015	12,015	7,857
Haiti Republic .....	—	1,801	1,801	22,421
French Guiana .....	—	230	230	460
U.S. Virgin Islands .....	—	67	67	—
TOTAL CENTRAL AMERICA AND CARIBBEAN .....	12,689,979	18,407,658	31,097,637	23,683,606
NORTH AMERICA:				
United States .....	735,668	882,379	1,618,047	1,048,106
St. Pierre and Miquelon .....	—	21,981	21,981	20,916
TOTAL NORTH AMERICA .....	735,668	904,360	1,640,028	1,069,022
Bagged Seed Wheat .....	793,025	—	793,025	1,312,295
GRAND TOTAL .....	546,780,878	38,125,068	584,905,946	399,594,316

(c) WHEAT FLOUR

Included in the total of 584.9 million bushels of wheat exported in 1965-66 were 38.1 million bushels, wheat equivalent, of flour. This was 6.6 million bushels more than the export shipments of flour during 1964-65. The increase was due to larger purchases by the Soviet Union, both for importation into that country and for Cuba, and the inclusion of flour as part of Canada's food aid to India. Flour exports to the United Kingdom continued on a downward trend while exports to Africa dropped as a result of reduced purchases by Ghana. Exports to Canada's important flour markets in the Caribbean area, excluding Cuba, were generally maintained during the year under review.

(d) DURUM WHEAT

Exports of Durum Wheat in 1965-66 amounted to 33.8 million bushels. This was about the same level as in 1964-65 but much higher than the ten year average, 1955-56 to 1964-65, of 20.5 million bushels. The higher level of Durum Wheat exports in the past two crop years was largely due to the inclusion of this type of wheat in contracts negotiated under Long Term Agreements. As a result of the increased sales and the reduced acreages seeded to this type of wheat the estimated July 31, 1966 carryover was 24.6 million bushels less than one year earlier and 34.7 million bushels less than two years earlier.

The Soviet Union, taking 9.9 million bushels, was the country which bought the largest amount of Canadian Durum Wheat in 1965-66. West Germany took 8.1 million bushels. The People's Republic of China purchased 3.7 million bushels, .9 million bushels of which were shipped to Albania.

The major destinations for Canadian Durum Wheat exports in 1965-66, with comparative figures for 1964-65, are shown in the table which follows:

DESTINATIONS OF DURUM WHEAT EXPORTS		
Destination	1964-65	1965-66
	(million bushels)	
U.S.S.R. ....	—	9.9
Germany, Federal Republic of..	7.7	8.1
Switzerland .....	2.6	4.1
People's Republic of China ....	12.0	2.8
Poland .....	5.3	2.6
Czechoslovakia .....	—	1.1
Others .....	6.5	5.2
TOTAL .....	34.1*	33.8*

\*Included in total wheat exports of 399.6 million bushels in 1964-65 and 584.9 million bushels in 1965-66.

(e) EXPORTS BY MONTHS

Exports of wheat and flour for the first half of the crop year amounted to 304.2 million bushels as compared with 280.7 million bushels for the February - July period. The following table shows exports of wheat (including flour), by month, for the 1965-66 crop year:

WHEAT AND FLOUR EXPORTS BY MONTHS		
Month	Million Bushels	
August, 1965 .....	46.0	
September .....	67.2	
October .....	68.3	
November .....	58.3	
December .....	37.5	
January, 1966 .....	26.9	304.2
February .....	27.5	
March .....	36.3	
April .....	42.3	
May .....	45.6	
June .....	63.6	
July .....	65.4	280.7
TOTAL .....	584.9	

Source: Dominion Bureau of Statistics, The Wheat Review, December, 1966, p. 18. Includes exports of Ontario Winter Wheat and Bagged Seed Wheat.

(f) EXPORTS BY PORT AREAS

The 1965-66 exports of wheat as grain, by port area, were as shown in the table below:

WHEAT EXPORTS BY PORT AREAS		
Port Area	Million Bushels	
Eastern Canadian ports:		
St. Lawrence .....	286.8	
Atlantic .....	38.8	325.6
Pacific Coast ports .....		188.4
Churchill .....		25.1
Lake ports direct .....		6.9
TOTAL .....		546.0

Source: Board of Grain Commissioners for Canada. Includes Ontario Winter Wheat but excludes flour and Bagged Seed Wheat.



## PART III

### CANADIAN GRAIN POSITION

#### 8. Crop Development and Supplies

The following table shows acreages seeded to grains and oilseeds in the prairie provinces in 1965 along with comparative statistics for 1964:

PRAIRIE PROVINCES — SEEDED ACREAGES		
	1964 Acreage	1965 Acreage
	(thousand acres)	
Wheat (excluding Durum) .....	27,192	26,950
Durum Wheat .....	1,888	840
Oats .....	5,054	5,645
Barley .....	5,217	5,741
Rye .....	620	691
Flaxseed .....	1,916	2,265
Rapeseed .....	791	1,435
TOTAL .....	42,678	43,567

Source: D.B.S., November Crop Estimate.

Acreages sown to the principal grains and oilseeds increased by .9 million acres in 1965, continuing the trend to larger acreages in evidence since 1961. The somewhat lower wheat acreage was accounted for principally by the reduction in Durum Wheat acreage which, at 840 thousand acres, was the lowest in the past decade. Oats and barley acreages, while up from 1964, were generally in line with acreages for the previous four or five years. Rye and flaxseed acreages were higher in 1965. Rapeseed acreage increased by 81 per cent to 1.4 million acres, the highest on record.

Seeding operations were delayed in the prairie provinces in the spring of 1965 but crops responded well to nearly ideal weather conditions during the major portion of the growing season. However, due to late seeding the grain was ten days to two weeks behind in development and therefore hot, dry weather during the latter part of July and early August promoted overly rapid maturing of crops. Rust was present on the wheat plants in a wider area than is usually affected. These factors combined to reduce yields below those indicated by the generally heavy and uniform stands.

After a promising brief start harvesting operations were disrupted throughout the prairies for a six week period from mid-August to the end of September due to continuous wet, cool weather. A return of drier weather over most regions permitted threshing to proceed rapidly in early October and by the

middle of the month the bulk of the crop was harvested. The inclement weather caused further losses in yields and resulted in the harvesting of a large quantity of the lower grades of wheat. Large amounts of grain were threshed with a high moisture content particularly in Manitoba and Eastern and Northern Saskatchewan. The protein content of the wheat was lower. The Research Laboratory of the Board of Grain Commissioners reported that:

"The mean protein content of the 1965 spring wheat crop is 13.5%, down appreciably from the figure of 14.9% in 1964 and fractionally lower than the average for all wheat crops from 1927 to 1964, 13.6%. This is the first time in nine years that the spring wheat crop has not been appreciably above the long term average."

The following table compares the estimated production in the prairie provinces for 1965 with that of 1964:

PRAIRIE PROVINCES — PRODUCTION		
	1964	1965
	(thousand bushels)	
Wheat (excluding Durum) ....	544,400	615,100
Durum Wheat .....	33,600	16,900
Oats .....	206,000	272,000
Barley .....	157,000	202,000
Rye .....	10,700	15,300
Flaxseed .....	19,400	28,400
Rapeseed .....	13,230	22,600
TOTAL .....	984,330	1,172,300

Source: D.B.S., November Crop Estimate.

Total production was at a high level in 1965 as all the principal grains and oilseeds showed a marked increase over the production of the previous year. This large production was accounted for partly by increased acreages but principally by high yields. Durum Wheat yields were also high, the lower production being accounted for by the significant drop in acreage seeded to this class of wheat.

The following table shows estimated farm stock of wheat, oats and barley in the prairie provinces as at August 1, 1965, with comparable estimates for previous years. These stocks include farm requirements in the form of seed and feed as well as deliverable supplies.



# PRAIRIE PROVINCES — STOCKS ON FARMS

	August 1 1962	August 1 1963	August 1 1964	August 1 1965
	(million bushels)			
Wheat .....	56.2	63.2	118.2	107.3
Oats .....	36.7	68.8	108.9	68.8
Barley .....	24.2	27.3	58.5	34.4

Source: Board of Grain Commissioners for Canada, 421.2.

The reduction in farm stocks as at August 1, 1965 resulted from a smaller crop in 1964 than in the previous year and a continued high level of producers' marketings.

The following table shows the inward commercial carryover of wheat, oats and barley in Canada as at August 1, 1965, with comparable figures for the previous years:

## CANADA — STOCKS IN COMMERCIAL POSITIONS

	August 1 1962	August 1 1963	August 1 1964	August 1 1965
	(million bushels)			
Wheat .....	331.9	422.5	338.8	403.9
Oats .....	22.2	57.9	50.6	39.4
Barley .....	31.5	60.3	58.3	53.0

Source: Board of Grain Commissioners for Canada, 421.2.

The large increase in the stock position of wheat as at August 1, 1965 resulted from the large volume of producer marketings during the 1964-65 crop year which exceeded the total disappearance of Canadian wheat.

## 9. Delivery Quotas

The basis of the delivery quota policy for the 1965-66 crop year was announced by the Board on July 28, 1965. An initial delivery quota of 100 units was established, effective August 1, 1965, with each unit being the equivalent of 3 bushels of wheat, or 10 bushels of oats, or 5 bushels of barley, or 5 bushels of rye. The producer could deliver any combination of these grains amounting to 100 units. The Board also announced that the initial quota would be followed by general quotas established at individual delivery points as space became available.

The first general quotas were authorized to become effective on August 23, 1965. These quotas were based on each producer's specified acreage which consisted of acreage seeded to wheat (including Durum), oats, barley and rye, the summerfallow acreage and the acreage seeded to eligible grasses and forage crops.

The volume of high moisture grain that required conditioning was the highest in years. The Board was unable to give priority to the movement of high moisture grain until after the close of navigation because of heavy commitments for dry grain for the fall shipping programme. On December 3rd the Board authorized an advance delivery of wheat, oats, barley and rye having a moisture content of 15.7 per cent and over, up to 4 bushels per specified acre in excess of established quotas, provided that such deliveries, when added to deliveries already made under authorized quotas, did not exceed 6 bushels per specified acre. This authorization was amended on January 7th placing the upper limit of deliveries under the advance quota privilege on moisture grain at 8 bushels per specified acre. On March 10th this authorization was again amended extending the upper limit of deliveries under the advance quota privileges on moisture grain to 10 bushels per specified acre. The necessity of moving this high moisture grain disrupted the normal flow of dry grain and this temporarily retarded the advancement of delivery quotas in certain areas.

In the spring of 1966 flooding covered a wide area along the Red River in Manitoba. Prior to the flood special delivery privileges and transportation arrangements were authorized by the Board to assist producers in the threatened area. These measures proved effective.

On July 18th delivery quotas were declared open for the remainder of the crop year. This open quota authorization was continued into the first three weeks of the following crop year. This policy was adopted because there was a large volume of space available in country elevators and the Board had entered into heavy sales commitments for the first part of the 1966-67 crop year. It was imperative therefore that an adequate volume of grain be continuously available in country elevators to maintain an uninterrupted flow to terminal positions and to facilitate the efficient use of railway equipment throughout the summer and fall months.

The following table shows the general delivery quota position at the end of quarterly periods during the crop year 1965-66:

# NUMBER OF DELIVERY POINTS AT EACH QUOTA LEVEL

	Oct. 31 1965	Jan. 31 1966	Apr. 30 1966	July 31 1966
Initial quota .....	101	—	—	—
1 Bushel per specified acre .....	500	2	—	—
2 Bushels per specified acre .....	685	146	—	—
3 Bushels per specified acre .....	407	364	—	—
4 Bushels per specified acre .....	206	496	50	—
5 Bushels per specified acre .....	—	364	317	—
6 Bushels per specified acre .....	—	526	598	—
8 Bushels per specified acre .....	—	—	544	—
10 Bushels per specified acre .....	—	—	389	—
Open quota .....	—	—	—	1,900*
Closed stations .....	9	10	10	9
TOTAL .....	1,908	1,908	1,908	1,909

\*Space was available to accept this level of deliveries at all but a limited number of stations.

## WHEAT

Deliveries of wheat, including Durum Wheat, were regulated by the general delivery quota throughout the 1965-66 crop year. On July 18, 1966 the delivery quota on wheat was declared open for the balance of the crop year.

## OATS

A supplementary delivery quota of one carlot of oats suitable for manufacture to rolled oats was authorized on October 12, 1965. Under this quota each producer could deliver one carlot of oats over the general quota, provided a sample of such oats had been submitted to and accepted on a premium basis by a mill located in the designated area. On December 15th this supplementary quota was extended to cover a second carlot of oats and on February 15th it was further extended to cover any additional carlots of oats. Oats were on an open delivery quota from July 18th to July 31st.

## BARLEY

Effective August 1, 1965 producers were allowed to deliver under special permit one carlot of barley suitable for malting, provided it had been accepted by a maltster or a shipper on a premium basis. On October 15th the Board extended the over-quota provisions to any number of additional carlots of such barley.

Early in the crop year it became evident that it would be necessary to have additional quantities of barley in Lakehead terminals at an early date in order to meet the increase in demand from Eastern Canada due to the drought and to supply the overseas market requirements. Accordingly the Board on September 3rd opened temporarily at delivery points in Manitoba and Saskatchewan the delivery quota on barley, other than that selected for malting. Sufficient supplies in country elevators and Lakehead ter-

minals were built up by September 22nd and consequently the open quota privilege was terminated.

For the rest of the crop year deliveries of barley, other than that selected for malting, were regulated by the general delivery quotas. On July 18th the delivery quota on barley was declared open for the balance of the crop year.

## FLAXSEED

Effective August 1, 1965 a delivery quota of 3 bushels per acre seeded to flaxseed or 150 bushels, whichever quantity was the larger, was established for flaxseed. As in previous years the producer could deliver flaxseed within the existing quota to any delivery point at which space for flaxseed was available. Effective October 11th the flaxseed quota was increased to the larger of 5 bushels per seeded acre or 250 bushels, and on December 13th it was further increased to the larger of 8 bushels per seeded acre or 400 bushels. On January 31, 1966 the delivery quota on flaxseed was declared open for the balance of the 1965-66 crop year.

## RAPESEED

Producers could deliver rapeseed to any delivery point at which elevator space for rapeseed was available. The initial delivery quota of 3 bushels per acre seeded to rapeseed or 150 bushels, whichever was the larger, came into effect on August 1, 1965. Effective September 27th this delivery quota was increased to the larger of 5 bushels per acre seeded to rapeseed or 200 bushels. This quota was further increased on November 1st to the larger of 8 bushels per acre seeded to rapeseed or 300 bushels and on December 13th to the larger of 12 bushels per acre seeded to rapeseed or 400 bushels. The delivery quota on rapeseed was declared open for the balance of the 1965-66 crop year on January 31, 1966.



## RYE

Rye acreage was once again contained in the specified acreage and thus deliveries were subject to the general quota. On December 28, 1965 a supplementary quota of 5 bushels per acre seeded to rye or 200 bushels, whichever was the larger, was authorized. The delivery quota for rye was declared open on July 18, 1966 for the balance of the crop year.

## SEED GRAIN

The use of good seed was again encouraged by the Board through its policy of allowing a producer to deliver in excess of the delivery quotas a quantity not exceeding 600 bushels of any kind of commercial grain in payment, or in part payment, for the purchase of up to 225 bushels of registered or certified seed grain.

Provision was also made for the over-quota delivery of oats suitable for commercial seed, provided a sample of such oats had been accepted on a premium basis by a seed cleaning plant located in the designated area.

## 10. Handling Agreement

The 1965-66 Handling Agreement entered into with elevator companies left the handling margins unchanged from the previous year at 4½ cents per bushel for wheat and barley and 3½ cents per bushel for oats. The country elevator and terminal storage rates were left unchanged at 1/30 of a cent per bushel per day for wheat, oats and barley.

Following negotiations between the handling companies and interior mills the diversion charges on wheat shipped to such mills were increased by ¼ cent per bushel and the diversion charges on barley shipped or diverted to maltsters were increased by ¼ cent per bushel. Diversion charges applicable to interior terminals, Churchill and Prince Rupert were unchanged.

## 11. Allocation of Shipping Orders

In the crop year 1965-66 the Board again operated under a renewal of an instruction from The Minister of Trade and Commerce dated July 18, 1959 with respect to the allocation of Board shipping orders among elevator companies. In accordance with this instruction the policy was carefully reviewed and on the recommendation of the Board was continued for the crop year 1965-66 without amendment. In general terms the policy provided for:

- (1) The allocation by the Board of shipping orders as in the previous crop year. The percentage distribution to each elevator company was revised from time to time on the basis of each company's total receipts of wheat, oats, barley, rye, flaxseed and rapeseed from producers.
- (2) The right of elevator agents to apply to their railway agents for out-of-order cars when their

elevator was congested and unable to receive grain of kinds or grades generally offered by producers. Rules were established for the definition of congested elevators and for the subsequent application of resultant shipments against the congested elevator provision or other shipping orders.

The heavy grain shipping programme from country positions tended to keep at a relatively low level the number of cars required by elevator agents pursuant to the congested elevator provision. In 1965-66 there were 16,104 cars received by elevator agents under this provision and, of these, 12,354 cars were applied against current shipping orders available to the local elevator agents.

## 12. Transportation

Early in the crop year it became evident that a closely co-ordinated effort would be required by all organizations involved in the moving and handling of Canadian grain if export commitments and domestic requirements were to be met. Following a meeting convened by the Ministers of Trade and Commerce and of Transport, a Grain Transportation Committee composed of senior railway, grain trade and Wheat Board officials was established. This committee under the chairmanship of Mr. W. C. McNamara held meetings in Winnipeg in order to co-ordinate, review and improve the overall flow of grain to and at the Lakehead. In January, 1966 a committee with similar representation was established in Vancouver under the chairmanship of Mr. W. Riddell, former Assistant Chief Commissioner of The Canadian Wheat Board. The results were very rewarding and an exceptional grain movement from the prairies to the terminals continued to the end of the crop year.

The Board wish to record their appreciation for the excellent co-operation received during the 1965-66 crop year from all segments of the grain industry; the elevator companies, the railways, the terminal elevators and the lake vessel operators.

### (a) WESTERN GRAIN MOVEMENT

Primary receipts from producers and principal movements of western grains in 1965-66 as compared with 1964-65 are shown in the following table:

INTERNAL MOVEMENTS OF WESTERN  
CANADIAN GRAIN

	1964-65	1965-66*
	(million bushels)	
Primary receipts from producers .....	676	769
Shipments from country elevators .....	645	809
Receipts at Pacific Coast ports .....	189	241
Receipts at Churchill .....	22	25
Receipts at Fort William/Port Arthur ....	381	482
Shipments from Fort William/ Port Arthur .....	384	485

\*Subject to revision.

Source: Board of Grain Commissioners for Canada.

The marked increase in all the major grain movements in Western Canada in 1965-66 reflected the large wheat export programme. Producers' marketings were 93 million bushels higher than in the previous year and shipments from country elevators at 809.4 million bushels were a new high. Pacific Coast receipts were a record volume of 241 million bushels. Lakehead shipments, which increased by approximately 100 million bushels, were second only to clearances of 490 million bushels in the 1944-45 crop year. Because of the heavy outward movement it is significant that even with the large volume of producers' marketings, stocks in country elevators were lower July 31, 1966 than they were at the beginning of the crop year.

#### (b) LAKE SHIPMENTS OF WESTERN GRAIN

During the 1965-66 crop year a total of 472.5 million bushels of the major grains and oilseeds were shipped by vessel from Lakehead terminals to eastern Canadian and overseas ports. The data in the following table compares the volume of grain moved from the Lakehead to various destinations in Eastern Canada and overseas during the 1965-66 crop year, with the average quantity moved during the five years prior to the opening of the St. Lawrence Seaway in the spring of 1959 and the average shipped from the Lakehead during the five years immediately after the Seaway opened:

DESTINATION OF LAKE SHIPMENTS FOR THE MAJOR GRAINS AND OILSEEDS

	5 Year Average 1953-54 to 1957-58		5 Year Average 1959-60 to 1963-64		1965-66	
	Mil. Bu.	%	Mil. Bu.	%	Mil. Bu.	%
(i) To Intermediary Ports:						
Georgian Bay ports ....	100.7	31.9	63.9	20.4	54.5	11.4
Other Lake and Upper St. Lawrence ports ....	151.2	47.8	66.2	21.2	60.6	12.7
	<u>251.9</u>	<u>79.7</u>	<u>130.1</u>	<u>41.6</u>	<u>115.1</u>	<u>24.1</u>
(ii) Direct to St. Lawrence, Atlantic and Overseas Ports:						
St. Lawrence ports ....	9.3	2.9	148.4	47.4	326.0	68.1
Atlantic ports .....	—	—	4.9	1.6	7.3	1.5
Overseas direct .....	.3	.1	16.9	5.4	24.1	5.0
	<u>9.6</u>	<u>3.0</u>	<u>170.2</u>	<u>54.4</u>	<u>357.4</u>	<u>74.6</u>
(iii) To United States Ports:	<u>54.6</u>	<u>17.3</u>	<u>12.5</u>	<u>4.0</u>	<u>6.3</u>	<u>1.3</u>

Source: Board of Grain Commissioners for Canada.

It will be noted that 74.6 per cent of the grain shipped from Lakehead terminals in 1965-66 moved directly to St. Lawrence, Atlantic and Overseas ports

by the all-water route as compared with only 3.0 per cent prior to the opening of the Seaway.



PART IV  
1965-66 POOL ACCOUNTS

### 13. 1965-66 Pool Account—Wheat

#### (a) PAYMENT POLICY

In accordance with the Canadian Wheat Board Act, 1935, as amended, the Board administered an annual pool for wheat delivered to the Board between August 1, 1965 and July 31, 1966.

The initial price for wheat for 1965-66 was set at \$1.50 per bushel basis No. 1 Northern Wheat in store Fort William/Port Arthur or Vancouver. This price was the same as the initial price in 1964-65. It was authorized by Order in Council P.C. 1965-1300, July 16, 1965. Initial prices for other grades of wheat were established by the Board and approved by Order in Council P.C. 1965-1382, July 28, 1965.

#### (b) BOARD RECEIPTS

Board receipts of wheat from producers were 559.8 million bushels. This compares with the 523.7 million bushels delivered in 1964-65 and the record 563.9 million bushels delivered in 1963-64.

The following table shows Board receipts of wheat from producers, by month, for the 1965-66 crop year:

WHEAT RECEIPTS FROM PRODUCERS, BY MONTH,  
AUGUST, 1965 TO JULY, 1966

	Bushels
August-September, 1965 .....	21,553,921
October .....	64,595,285
November .....	48,153,634
December .....	38,864,668
January, 1966 .....	71,975,831
February .....	28,562,146
March .....	32,395,349
April .....	45,769,343
May .....	38,002,187
June .....	77,534,707
July .....	92,392,282
<b>TOTAL .....</b>	<b>559,799,353</b>

#### (c) GRADE PATTERN

The two principal grades of wheat delivered to the Board during 1965-66 were No. 3 and No. 4 Northern. Receipts of these two grades constituted 60 per cent of total Board receipts for the crop year.

For the second year in succession a large volume of low grade wheat was delivered to the Board. Board receipts of No. 5, No. 6 and Feed Wheat in 1965-66 amounted to 70.6 million bushels or 12.6 per cent of the Board's total receipts.

As a result of a prolonged wet spell in the fall of 1965 farmers harvested a considerable volume

of out-of-condition grain. During the crop year under review 21.9 per cent of total Board receipts of wheat, 122.5 million bushels, were received in country elevators as tough or damp.

A more complete picture of the grade pattern for 1965-66 wheat deliveries is given by the following table:

WHEAT RECEIPTS FROM PRODUCERS, BY PRINCIPAL  
GRADES, FOR THE PERIOD AUGUST 1, 1965  
TO JULY 31, 1966

Grade (Including Toughs and Damps)	Bushels	% of Total
No. 1 Northern .....	9,818,819	1.75
No. 2 Northern .....	110,969,497	19.82
No. 3 Northern .....	160,715,132	28.72
No. 4 Northern .....	175,327,206	31.32
Nos. 1 to 4 Durum (including Extra 4 Durum) .....	17,540,970	3.13
Nos. 1 to 3 Garnet .....	545,289	.10
No. 5 Wheat .....	62,008,226	11.08
No. 6 Wheat .....	7,107,037	1.27
Feed Wheat .....	1,530,129	.27
Other grades .....	14,237,048	2.54
<b>Total .....</b>	<b>559,799,353</b>	<b>100.00</b>

#### (d) COMMENTS ON 1965-66 WHEAT POOL

Total wheat stocks in the 1965-66 Pool were 661.8 million bushels, consisting of 559.8 million bushels received from producers, 99.2 million bushels transferred from the 1964-65 Pool Account and 2.8 million bushels received from other than producers.

The 1964-65 and 1965-66 Pools were administered concurrently from August 1, 1965 to December 31, 1965. During that time Board sales were applied to the 1964-65 Pool Account to the extent that this Pool could supply the grades required to meet sales contracts. The 1964-65 Pool was closed and the remaining stocks of 99.2 million bushels in that Pool were transferred to the 1965-66 Pool Account as at December 31, 1965. The final operating statement of the 1964-65 Pool is contained in the Supplementary Report of The Canadian Wheat Board, April 15, 1966.

Exhibit II, page 40, shows the 1965-66 Pool Account-Wheat, for the period August 1, 1965 to July 31, 1966. This statement should be regarded as an interim one as it includes sales for the limited period from December 31, 1965 to July 31, 1966. A final operating statement will be published in a Supplementary Report after the 1965-66 Pool Account-Wheat is closed.

#### (c) TOTAL STOCKS UNDER ADMINISTRATION

The Board commenced the year on August 1, 1965 with an unsold inventory of 190.7 million bushels of wheat for the account of the 1964-65 Pool. In addition to producer deliveries of 559.8 million bushels of wheat for the account of the 1965-66 Pool the Board acquired 2.8 million bushels from other sources. Therefore during the 1965-66 crop year the Board had 753.3 million bushels of wheat for sale for the accounts of the two Pools. This total compares with 721.3 million bushels in 1964-65 and 928.4 million bushels in 1963-64.

#### 14. 1965-66 Pool Account—Oats

##### (a) PAYMENT POLICY

Parts III and IV of the Canadian Wheat Board Act were extended to oats for the crop year 1965-66 by authority of Order in Council P.C. 1965-1300, July 16, 1965. By the same authority the initial price of 60 cents per bushel basis No. 2 Canada Western Oats in store Fort William/Port Arthur was fixed. The Board established initial prices for the other grades of oats. These prices were approved by Order in Council P.C. 1965-1383, July 28, 1965.

##### (b) BOARD RECEIPTS

The distribution of producer deliveries of oats throughout the crop year conformed to the usual pattern, with heavy deliveries at the beginning and again at the end of the crop year.

The following table shows Board receipts of oats from producers, by month, from August 1, 1965 to July 31, 1966:

OATS RECEIPTS FROM PRODUCERS, BY MONTH,  
AUGUST 1965, TO JULY, 1966

	Bushels
August-September, 1965 .....	9,539,632
October .....	6,765,964
November .....	2,522,751
December .....	1,932,935
January, 1966 .....	1,179,474
February .....	1,186,767
March .....	1,888,376
April .....	2,428,257
May .....	2,472,790
June .....	4,954,736
July .....	14,754,143
TOTAL .....	49,625,825

The 49.6 million bushels delivered to the 1965-66 Pool was 10.9 million bushels more than was delivered to the 1964-65 Pool. The increase in deliveries reflected the larger oats crop produced in 1965 as compared with 1964, and the additional delivery opportunities provided by the open quota in effect during the last two weeks of the 1965-66 crop year.

#### (c) GRADE PATTERN

The grades of oats delivered by producers to the 1965-66 Pool Account were as follows:

OATS RECEIPTS FROM PRODUCERS, BY PRINCIPAL  
GRADES, FOR THE PERIOD AUGUST 1, 1965  
TO JULY 31, 1966

Grade (Including Toughs and Damps)	Bushels	% of Total
No. 2 Canada Western .....	65,673	.13
No. 3 Canada Western .....	8,813,667	17.76
Extra No. 3 Canada Western .....	176,871	.36
Extra No. 1 Feed .....	7,456,411	15.03
No. 1 Feed .....	32,132,746	64.75
No. 2 Feed .....	832,018	1.67
No. 3 Feed .....	87,180	.18
Other grades .....	61,259	.12
Total .....	49,625,825	100.00

The grade pattern of oats delivered to the 1965-66 Pool Account was very similar to the pattern of deliveries of the 1964-65 Pool. No. 3 Canada Western, Extra No. 1 Feed and No. 1 Feed made up over 97 per cent of the oats delivered to the Board, with No. 1 Feed continuing to be the principal grade.

##### (d) COMMENTS ON 1965-66 OATS POOL

The 1965-66 Oats Pool consisted of 51.2 million bushels, including 49.6 million bushels delivered by producers, 1.6 million bushels purchased from the 1964-65 Pool Account and only 228 bushels from other than producers.

Exhibit III, page 42, shows the operating position of the 1965-66 Pool Account-Oats, for the period August 1, 1965 to July 31, 1966. The 1964-65 Oats Pool was closed as at January 31, 1966 and therefore the 1965-66 Pool came under sale on the following market day; namely, February 1, 1966. Since sales for the 1965-66 Pool were for this limited period, the position shown by Exhibit III should be regarded as an interim one. The final position of the 1965-66 Pool will be reported in a Supplementary Report just as the final operating statement of the 1964-65 Pool Account-Oats was reported in the Supplementary Report of The Canadian Wheat Board, April 15, 1966.

##### (e) TOTAL STOCKS UNDER ADMINISTRATION

The Board commenced the year on August 1, 1965 with an unsold inventory of 23.9 million bushels of oats for the account of the 1964-65 Pool. The Board acquired 49.6 million bushels during the crop year. Therefore the Board had 73.5 million bushels of oats for sale in 1965-66 for the accounts of the 1964-65 and 1965-66 Pools. This total compares with 82.4 million bushels during the 1964-65 crop year and 99.6 million bushels in the 1963-64 crop year.



#### (f) PRICING

The following table shows monthly average Board asking prices for No. 1 Feed Oats, along with high and low prices recorded each month from August 1, 1965 to July 31, 1966 (all prices basis in store Fort William/Port Arthur):

BOARD SELLING QUOTATIONS FOR NO. 1 FEED OATS  
IN STORE FORT WILLIAM/PORT ARTHUR  
AUGUST, 1965 TO JULY, 1966

	High	Low	Average
	(cents per bushel)		
August, 1965	81 $\frac{3}{4}$	80 $\frac{1}{2}$	81 $\frac{3}{8}$
September	82 $\frac{1}{2}$	81 $\frac{1}{4}$	82 $\frac{1}{4}$
October	82 $\frac{1}{2}$	82	82 $\frac{3}{8}$
November	82 $\frac{3}{4}$	82 $\frac{1}{2}$	82 $\frac{1}{2}$
December	82 $\frac{3}{4}$	82	82 $\frac{1}{2}$
January, 1966	86 $\frac{1}{4}$	83	85 $\frac{1}{4}$
February	89 $\frac{1}{2}$	85 $\frac{3}{4}$	87 $\frac{5}{8}$
March	90	86	88 $\frac{5}{8}$
April	90	84 $\frac{1}{2}$	87 $\frac{1}{2}$
May	88 $\frac{1}{4}$	85 $\frac{1}{4}$	86 $\frac{7}{8}$
June	91	87 $\frac{3}{4}$	89 $\frac{3}{8}$
July	90 $\frac{3}{4}$	89 $\frac{1}{2}$	90 $\frac{3}{8}$

Board asking prices for oats remained fairly constant during the first five months of the crop year. There was an increase in prices in January and February. In late April oats prices weakened but gradually increased again early in May. With this exception Board asking prices for oats fluctuated within narrow limits during the last five months of the crop year. The season's low for No. 1 Feed Oats was 80 $\frac{1}{2}$  cents per bushel in August, 1965, while the high was 91 cents recorded in June, 1966.

#### (g) GENERAL COMMENTS ON THE MARKETING OF OATS

Oats production in the prairie provinces in 1965 was estimated at 272.0 million bushels as compared with 206.0 million bushels in 1964 and 304.0 million bushels in 1963. Total Canadian production in 1965 amounted to 415.0 million bushels. There were 130.1 million bushels of carryover stocks in all positions from the 1964-65 crop year. Thus total Canadian oats supplies for the 1965-66 crop year amounted to 545.1 million bushels. This was an increase of 8.5 million bushels above the available supply a year earlier.

Total domestic utilization of oats in 1965-66 was estimated at 402.3 million bushels as compared with 391.3 million bushels the previous year. The major part of the Canadian oats crop was again utilized on the farms where it was produced.

The following table shows the number of bushels of western oats on which feed freight assistance was paid by the Government of Canada. This represents the bushels of western Canadian oats used by eastern

Canadian feeders, together with small quantities used in British Columbia:

NUMBER OF BUSHELS OF WESTERN OATS  
SHIPPED UNDER THE FREIGHT ASSISTANCE POLICY  
CROP YEARS 1956-57 TO 1965-66

Year	Bushels (thousands)
1956-57	41,555
1957-58	37,490
1958-59	37,807
1959-60	33,540
1960-61	32,447
1961-62	21,629
1962-63	28,373
1963-64	35,420
1964-65	33,329
1965-66	36,794

Source: D.B.S., Coarse Grains Quarterly, November, 1966, p. 18.

Exports of 15.3 million bushels of oats were recorded for the 1965-66 crop year. This compares with 14.7 million bushels exported in 1964-65 and 17.5 million bushels in 1963-64.

The two major export markets for Canadian oats in 1965-66 were the Federal Republic of Germany and the Netherlands which imported 6.8 and 4.9 million bushels, respectively. Limited quantities were purchased by Belgium / Luxembourg, Italy, Great Britain, Ireland, Norway and Switzerland which in total imported 2.4 million bushels. The United States bought 1.1 million bushels.

Export clearances of rolled oats and oatmeal, not included above, amounted to the grain equivalent of .4 million bushels of oats in 1965-66.

#### 15. 1965-66 Pool Account—Barley

##### (a) PAYMENT POLICY

Order in Council P.C. 1965-1300, July 16, 1965 extended Parts III and IV of the Canadian Wheat Board Act to barley for the 1965-66 crop year and established the initial price for barley at 96 cents per bushel basis No. 3 Canada Western Six-Row Barley in store Fort William/Port Arthur. Initial prices for other grades were determined by the Board and authorized by Order in Council P.C. 1965-1383, July 28, 1965.

##### (b) BOARD RECEIPTS

The following table shows Board receipts from producers, by month, from August 1, 1965 to July 31, 1966:



BARLEY RECEIPTS FROM PRODUCERS, BY MONTH,  
AUGUST, 1965 TO JULY, 1966

	Bushels
August-September, 1965 .....	21,827,046
October .....	9,971,667
November .....	6,332,655
December .....	5,283,408
January, 1966 .....	5,285,239
February .....	3,948,738
March .....	4,796,095
April .....	4,194,243
May .....	4,375,379
June .....	7,100,005
July .....	15,807,459
 TOTAL .....	 88,921,934

Producer deliveries of barley amounted to 88.9 million bushels in the 1965-66 crop year. Total farm supplies were larger in 1965-66 than in the previous year as production on western farms increased by 45 million bushels. Also, producers had more opportunity to deliver barley. An open quota was placed at all delivery points in Manitoba and Saskatchewan for approximately three weeks in September, 1965. In addition an open quota was in effect for the final two weeks of the crop year. These factors combined to increase barley deliveries in 1965-66 by 17.5 million bushels over that recorded for the previous crop year.

(c) GRADE PATTERN

The following table shows the grades of barley delivered by producers in 1965-66:

BARLEY RECEIPTS FROM PRODUCERS, BY PRINCIPAL  
GRADES, FOR THE PERIOD AUGUST 1, 1965  
TO JULY 31, 1966

Grade (Including Toughs and Damps)	Bushels	% of Total
No. 2 C.W. Six-Row .....	613,836	.69
No. 3 C.W. Six-Row .....	13,772,089	15.49
No. 2 C.W. Two-Row .....	303,712	.34
No. 3 C.W. Two-Row .....	2,648,742	2.98
No. 1 Feed .....	63,639,361	71.57
No. 2 Feed .....	6,462,215	7.27
No. 3 Feed .....	1,327,129	1.49
Other grades .....	154,850	.17
 Total .....	 88,921,934	 100.00

The grade pattern of the 88.9 million bushels of barley delivered in 1965-66 was very similar to that of 1964-65. Grades No. 3 C.W. Six-Row, No. 1 Feed and No. 2 Feed made up over 94 per cent of the total barley delivered to the Board, with the principal grade being No. 1 Feed.

(d) COMMENTS ON 1965-66 BARLEY POOL

Exhibit IV, an interim statement on page 44, deals with the operating position of the 1965-66 Barley Pool for the period from August 1, 1965 to July 31, 1966. A final statement will be forthcoming in a Supplementary Report after the closing of the 1965-66 Pool Account-Barley just as the Supplementary Report of The Canadian Wheat Board, April 15, 1966 gave the final accounting of the 1964-65 Barley Pool.

The 1965-66 Barley Pool consisted of 102.2 million bushels. Producers' deliveries to the Pool were 88.9 million bushels. A total of 13.3 million bushels was transferred from the 1964-65 Pool as at January 31, 1966. A small amount of barley, 532 bushels, was purchased from other than producers.

The 1964-65 Pool was closed as at January 31, 1966 and therefore a substantial part of Board sales of barley during the crop year 1965-66 was credited to the 1964-65 Pool Account. It has been the practice of the Board to credit sales of barley accepted for malting or other industrial uses to the crop account to which such barley was delivered by producers. Therefore grades of barley delivered by producers in 1965-66 and accepted for malting or other specialized uses were credited to the 1965-66 Pool Account even though these grades were sold prior to the closing of the 1964-65 Pool Account.

(e) TOTAL STOCKS UNDER ADMINISTRATION

During 1965-66 the Board had a total of 125.3 million bushels of barley for sale for the accounts of the 1964-65 and 1965-66 Pools. This compares with 115.8 million bushels during 1964-65 and 141.7 million bushels in 1963-64. The total barley stocks under administration in 1965-66 consisted of an unsold inventory on August 1, 1965 of 36.4 million bushels for the account of the 1964-65 Pool and 88.9 million bushels acquired from producers and others during the crop year for the account of the 1965-66 Pool.

(f) PRICING

The following table shows the monthly average Board asking prices for No. 1 Feed Barley, along with high and low prices recorded each month from August 1, 1965 to July 31, 1966 (all prices basis in store Fort William/Port Arthur):

BOARD SELLING QUOTATIONS FOR NO. 1 FEED  
BARLEY IN STORE FORT WILLIAM/PORT ARTHUR  
AUGUST, 1965 TO JULY, 1966

	High	Low	Average
	(cents per bushel)		
August, 1965 .....	126	124	124 $\frac{7}{8}$
September .....	129	126	127 $\frac{7}{8}$
October .....	128	126	127 $\frac{3}{4}$
November .....	129 $\frac{1}{4}$	127 $\frac{3}{4}$	128 $\frac{1}{8}$
December .....	130	128 $\frac{3}{4}$	129 $\frac{5}{8}$
January, 1966 .....	133 $\frac{1}{4}$	130	131 $\frac{7}{8}$
February .....	135	132	133 $\frac{7}{8}$
March .....	133 $\frac{1}{2}$	126 $\frac{1}{2}$	130 $\frac{1}{4}$
April .....	131 $\frac{1}{4}$	125 $\frac{1}{4}$	127 $\frac{3}{4}$
May .....	129 $\frac{1}{4}$	125 $\frac{1}{4}$	127 $\frac{3}{8}$
June .....	129	126	127 $\frac{1}{8}$
July .....	133 $\frac{1}{4}$	128	130

Board asking prices for barley moved gradually upward during the first seven months of the crop year. They weakened somewhat during the latter part of March but recovered partially and remained fairly steady during the next three months. In July prices strengthened particularly towards the end of the month.

(g) GENERAL COMMENTS ON THE  
MARKETING OF BARLEY

Canadian production of 214.6 million bushels of barley in 1965 was 47.8 million bushels more than in 1964. Both increased acreage and yield contributed to the substantial rise in production. A crop of 202.0 million bushels in the prairie provinces accounted for the bulk of the Canadian production. With a carryover of 88.8 million bushels in all positions at the beginning of the crop year the total supply of barley amounted to 303.3 million bushels.

Domestic disappearance of Canadian barley was estimated at 167.5 million bushels, an increase of 3.2 million bushels over the previous year. Feed for livestock in Western Canada remained the primary use of Canadian barley.

The eastern Canadian market continued to be an important outlet for western Canadian barley. The following table shows the number of bushels of

barley on which feed freight assistance was paid by the Government of Canada during the past ten years. Of these quantities, very small amounts went to British Columbia, with the balance being used in Eastern Canada.

NUMBER OF BUSHELS OF WESTERN BARLEY  
SHIPPED UNDER THE FREIGHT ASSISTANCE POLICY  
CROP YEARS 1956-57 TO 1965-66

Year	Bushels (thousands)
1956-57 .....	25,089
1957-58 .....	26,248
1958-59 .....	31,463
1959-60 .....	32,308
1960-61 .....	33,357
1961-62 .....	23,481
1962-63 .....	23,732
1963-64 .....	33,254
1964-65 .....	28,864
1965-66 .....	29,309

Source: D.B.S., Coarse Grains Quarterly, November, 1966, p. 18.

Barley exports in 1965-66 amounted to 33.7 million bushels. This total was only slightly more than the 32.7 million bushels exported in the previous crop year. Of the total exports of 33.7 million bushels, the major portion was exported to five countries. Exports to Italy amounted to 11.9 million bushels, while exports of 6.1 million bushels to Japan and 3.0 million bushels to Israel were recorded. Two countries, the United Kingdom and the United States, each imported 4.7 million bushels. For these latter two countries there has been a marked decrease in their imports of Canadian barley in the past number of years.

In addition exports of barley malt in 1965-66 totalled 4.3 million bushels of barley equivalent. The two principal importers of barley malt were the United States and the United Kingdom which imported .9 and .6 million bushels, respectively. The remaining 2.8 million bushels were purchased by twenty-five other countries, mainly in Latin America.

## PART V

### OTHER OPERATIONS

#### 16. Payment Department

The major payments completed during the 1965-66 crop year were:

	Date First Cheques Mailed	Date Completed	Number of Cheques Issued	Total Value of Cheques Issued
1964-65 Pool Account—Wheat:				
Final Payment .....	Feb. 25, 1966	Mar. 9, 1966	243,964	\$200,107,223
1964-65 Pool Account—Oats:				
Final Payment .....	Mar. 28, 1966	Mar. 30, 1966	57,184	6,850,247
1964-65 Pool Account—Barley:				
Final Payment .....	Mar. 18, 1966	Mar. 25, 1966	71,043	22,218,380
<b>TOTAL</b> .....			<b>372,191</b>	<b>\$229,175,850</b>

In addition the Payment Department issued 214 cheques with a total value of \$37,374.30 applicable to the 1940-41 to 1949-50 Pool Accounts—Wheat, inclusive.

#### 17. Utilization of Special Account

The Special Account, derived from unclaimed balances in the hands of the Board in accordance with Section 29A of the Canadian Wheat Board Act, was again utilized to:

- (1) Retire outstanding accounts submitted by producers;
- (2) Bring missions from overseas markets to Canada;
- (3) Operate the Board's Technical Services and Market Research Department, and
- (4) Defray a portion of the costs of administering the Prairie Grain Advance Payments Act.

Because an expanded mission programme was planned for 1967, Canada's Centennial Year, only two missions were invited by the Board to visit this country during the spring and fall of 1966. They were as follows:

- (1) A mission from the People's Republic of China made up of three representatives of the China National Cereals, Oils and Foodstuffs, Import and Export Corporation, and
- (2) A four-member mission from South-East Asia consisting of representatives of the growing milling industry in that area. Two members on this mission came from Singapore and two from Malaysia.

Each mission was escorted by a member of the Board's staff on a tour which took the visitors from Vancouver, through the prairies to Montreal, and enabled them to study various aspects of the production and handling of western Canadian grains and also to meet people engaged in many phases of the grain business. As in previous years officials of

a number of organizations hospitably received the missions at several stopping places and thus contributed materially to the success of the tours. For this continued co-operation the Board is most grateful.

#### 18. Other Promotional Activities

The following 30 countries were visited, some of them several times, by members and officials of the Board in 1965-66: Austria, Barbados, Belgium, Bulgaria, Dominican Republic, Federal Republic of Germany, France, German Democratic Republic, Hong Kong, Hungary, India, Ireland, Italy, Jamaica, Japan, Kuwait, Malaysia, Netherlands, Okinawa, Philippines, Portugal, Singapore, Spain, Switzerland, Thailand, Trinidad, United Kingdom, United States, U.S.S.R., and Venezuela. The visits were made in order to maintain close contacts with millers, grain traders and government officials in these markets and to participate in international conferences, negotiations and general discussions.

The Board distributed about 3,500 information packages containing display cards of 1965-66 crop grains and oil seeds, the Board's grain handbook, a technical bulletin on wheat quality and a brochure published by The Lakehead Harbour Commission. Most of these packages were sent to the Board's overseas offices, Board agents and Canadian trade offices in overseas markets for distribution to buyers and prospective buyers of Canadian grain.

#### 19. Legal Department

The Legal Department dealt with all matters of a legal nature affecting the operations of the Board.

The Department continued to assist the Payment Department in connection with payments to estates of deceased persons, and corresponded with the representatives of 2,311 new estates during the year as compared with 2,027 estates in the 1964-65 crop year.

This Department also assisted the Payment Department in the enforcement of the Prairie Grain



Advance Payments Act and the collection of default accounts thereunder. In this respect 344 accounts were referred to the Department during the year for collection; 41 actions were taken in Exchequer Court of Canada. This compares with 68 accounts referred to the Department for collection in the 1964-65 crop year, in respect of which 18 actions were taken in the Exchequer Court.

During the crop year 174 persons were prosecuted in connection with breaches of the Canadian Wheat Board Act and Regulations made thereunder, compared with 240 persons prosecuted during the previous crop year.

**20. Commissioners of the Board**

Mr. William Riddel, Assistant Chief Commissioner of the Wheat Board, retired on September 30, 1965. Mr. Riddel was appointed a Commissioner of the Board in 1950, bringing with him a broad knowledge and experience gained over many years of association with the grain trade of Canada. Just prior to his appointment to the Board he held the position of Assistant General Manager, Saskatchewan Wheat Pool. He became Assistant Chief Commissioner in 1958. During his distinguished period of service Mr. Riddel made a valuable and lasting contribution to the operations of The Canadian Wheat Board. The Board would like to record its appreciation for the services rendered by him.

Mr. J. B. Lawrie, who became a Commissioner of the Board in 1961, was appointed Assistant Chief Commissioner effective October 1, 1965.

Two new appointments to the Board were also made during the crop year under review. Mr. D. H. Treleaven and Dr. R. L. Kristjanson were named to the Board effective October 1, 1965.

Mr. Treleaven, who joined the Board staff in 1954 as Supervisor of Statistics and Economics, has successfully served as Secretary and Executive Assistant, and was London Manager at the time of his appointment to the Board. Dr. Kristjanson joined the Board staff in 1959 as Director of Statistics and Economics, and was Executive Assistant at the time of his appointment to the Board.

**21. Officers and Staff**

Executive appointments made by the Board in the Head Office during 1965-66 were as follows: Mr. C. E. G. Earl, formerly Comptroller-Secretary, to the position of Executive Director; Mr. S. A. Hornby, formerly Assistant Secretary, as Secretary of the Board, and Mr. G. H. Booth, previously Supervisor, Payment Department, as Office Manager.

Mr. G. D. Campbell retired as a Board official on July 1, 1966. Mr. Campbell joined the staff of The Canadian Wheat Board in October, 1935 and served in a number of increasingly responsible positions during his long service. In April, 1966 Mr. Campbell, then Office Manager, became Executive Assistant to the Board and served in this capacity until his retirement.

Mr. C. C. Boxer, who joined the staff of the Board in November of 1945, retired on July 1, 1966. Mr. Boxer's career with the Board was largely devoted to the foreign service. He spent a number of years in Washington and London and latterly represented the Board in Rotterdam and then Brussels. In December, 1964 Mr. Boxer was appointed Executive Assistant to the Board, in which capacity he served until retirement.

The Board wishes to acknowledge the many services rendered by Mr. Campbell and Mr. Boxer.

The Board also wishes to give recognition to the services of the following staff members who retired on pension during 1965-66: C. S. Andrews, J. M. Dunwoody, E. Graham, R. C. Graham, D. Harp, W. Johnstone and P. Murray.

The following table shows the average annual number of employees for the past five years:

Crop Year	Number of Employees
1961-62 .....	636
1962-63 .....	589
1963-64 .....	609
1964-65 .....	588
1965-66 .....	577

**22. Branch Offices**

The Board continued to maintain branch offices in Vancouver, Calgary and Montreal, and overseas branches in London and Tokyo. During the crop year Mr. J. W. Snell, previously Representative in Japan, was appointed London Manager, and Mr. T. C. Barnes, Director of Statistics and Economics Division, was appointed to the Tokyo post on a temporary basis. Prior to the end of the crop year Mr. W. E. Wellman, formerly Office Manager of the Vancouver branch, became Representative in Japan.

**23. Advisory Committee**

During the crop year Mr. A. P. Gleave of Biggar, Saskatchewan, found it necessary to resign from the Committee owing to the pressure of other responsibilities. Mr. Gleave was appointed to the Advisory Committee during the 1957-58 crop year and the Board wishes to record the valuable service rendered by Mr. Gleave during his tenure on the Committee.

In December of 1965 Mr. R. R. Atkinson of Landis, Saskatchewan was appointed to the Advisory Committee. Mr. Atkinson is President of the Saskatchewan Farmers Union and the National Farmers Union.

The Committee met three times during the 1965-66 crop year. Members of this Committee are: Mr. R. R. Atkinson, Landis, Saskatchewan; Mr. C. W. Gibbings, Regina, Saskatchewan; Mr. G. L. Harrold, Lamont, Alberta; Dr. W. J. Parker, Winnipeg, Manitoba; Mr. A. M. Runciman, Winnipeg, Manitoba and Mr. J. I. Stevens, Morinville, Alberta.

## PART VI

### FINANCIAL STATEMENTS

The financial statements of The Canadian Wheat Board for the crop year under review are presented in this section of the Report. These consist of the Balance Sheet (Exhibit I) which sets forth the financial position of the Board as at July 31, 1966 together with other statements showing the results of the Board's operations for the year ended on that date, all as tabulated in the Index preceding the financial statements.

*Since the marketing operations were still in process at July 31, 1966 the accompanying financial statements do not reflect the final results of operations on the 1965-66 Pool Accounts for Wheat, Oats and Barley.*

#### BALANCE SHEET

The financial position of The Canadian Wheat Board as at July 31, 1966 is set forth on Exhibit I. The following comments are submitted with respect to certain of the items appearing on the Balance Sheet.

#### Stocks of Grain:

WHEAT STOCKS—\$588,274,092

As at July 31, 1966 the total stocks of wheat held by the Board amounted to 314,136,645 bushels. These stocks were in store country elevators, terminal elevators, in transit and in the custody of Agents of the Board. Of the stocks at July 31, 1966, a total of 289,186,990 bushels had been sold but were not delivered at that date; these stocks have been stated at contract values. The unsold remainder of the inventory amounting to 24,949,655 bushels has been valued at the initial price paid to producers which was \$1.50 per bushel basis No. 1 Northern Wheat or No. 1 C.W. Amber Durum Wheat in store Fort William/Port Arthur or Vancouver.

At the year end date the Board had priced open sales contracts totalling 120,353,282 bushels which are not reflected in the financial statements as the 1965-66 Pool did not have either the stocks or the grades of wheat available to apply against these sales contracts.

OATS STOCKS —\$16,292,927

BARLEY STOCKS—\$48,905,459

A summary of the stocks of oats and barley held by the Board at July 31, 1966 is set forth as follows:

	Bushels	
	Oats	Barley
Sold but not delivered ....	53,807	7,245,105
Unsold .....	29,468,176	46,642,960
	<u>29,521,983</u>	<u>53,888,065</u>

These stocks were in store country and terminal elevators and in transit at the year end date. With respect to the stocks of oats and barley that had been sold but were undelivered, these stocks have been stated at contract values. The remainder of the inventory of oats and barley has been valued at the initial prices paid to producers which was 60 cents per bushel basis No. 2 Canada Western Oats in store Fort William/Port Arthur for oats, and 96 cents per bushel basis No. 3 Canada Western Six-Row Barley in store Fort William/Port Arthur for barley.

#### Bills of exchange not yet due plus accrued interest:

Payable in sterling—converted at prevailing rate of exchange .....	\$159,893,171
Payable in Canadian funds .....	15,810,111

The payment terms of contracts for wheat sold to the People's Republic of China and to the German Democratic Republic call for 25% payable at time of shipment and the balance of 75% payable in 547 days from date of invoice together with accrued interest. Relative to the deferred portion of each invoice the Board receives a draft, payable in sterling in the case of shipments to China, and payable in Canadian funds for East Germany. As shown on the balance sheet, the amounts receivable in sterling have been valued at the sterling rate prevailing at July 31, 1966.

#### Accounts Receivable:

Sundry .....	\$4,497,651
Prairie Grain Advance Payments Act .....	2,087,054

The sundry item consists principally of amounts due from Agents of the Board with respect to sales completed as at July 31, 1966 for which final accountings were not received until subsequent to that date. Details of the amount receivable under the Prairie Grain Advance Payments Act are set forth on Exhibit VI.



## **Grain Trade Memberships—\$16,230**

The Canadian Wheat Board owns twelve memberships in the Winnipeg Grain Exchange, three in the Vancouver Grain Exchange and one each in the Winnipeg Grain and Produce Exchange Clearing Association, the Lake Shippers' Clearance Association and the British Columbia Grain Shippers' Clearance Association. These memberships are stated at cost less dividends received to July 31, 1966.

## **The Canadian Wheat Board Building, Winnipeg, at cost less depreciation—\$4,129,650**

In accordance with instructions received from the Government of Canada the Board paid to the City of Winnipeg a grant of \$143,407 in lieu of realty and business taxes on The Canadian Wheat Board Building, but without admitting any liability for such taxes; \$83,654 of the grant has been applied to Board operations for the period from January 1, 1966 to July 31, 1966, the balance of \$59,753 has been deferred and will be charged to the operations of the Board for the 1966-67 Crop Year. Depreciation for the year has been provided at 2½% per annum in the amount of \$109,766 and the accumulated depreciation on the building to July 31, 1966 is \$428,460.

## **Net Liability to the Banks—\$143,283,058**

The details of the Board's position with the banks at July 31, 1966 are set forth below:

Loans to finance credit sales to China .....	\$160,826,418
Loans to finance credit sales to East Germany .....	15,834,951
	<hr/> 176,661,369
<i>Deduct:</i>	
Funds on deposit arising from ordinary operations .....	33,378,311
	<hr/>
Net liability to the banks .....	<u>\$143,283,058</u>

At the commencement of the crop year the Board's loans from the Chartered Banks amounted to \$161,055,642, consisting of \$66,608,081 for ordinary operations, \$78,702,867 for credit sales to China and \$15,744,694 for credit sales to East Germany. These loans are guaranteed by the Government of Canada. Loans for ordinary operations including advance payments are guaranteed under Orders in Council P.C. 3062 dated August 6, 1947 and P.C. 1537 dated November 21, 1957, and loans to finance credit sales to China and East Germany are guaranteed under Orders in Council P.C. 635 and 634 dated April 30, 1964.

With the heavy volume of sales during the fall of 1965, loans declined to a low of \$22.9 millions in December, 1965. Early in 1966 loans increased substantially with the issuing of final payments to producers on wheat, oats and barley, which amounted to \$229,175,850. The Board continued to borrow on all accounts until July of 1966 when the Board had funds on deposit in ordinary account.

## **Liability to Agents—\$340,926,477**

Grain companies acting in the capacity of Agents of the Board accept deliveries from producers at country elevators and on behalf of the Board pay the producers basis the Board's initial price in effect. Settlement is not made by the Board for these purchases until delivery to the Board is completed by its Agents at terminal or mill positions. Liability to Agents amounting to \$340,926,477 represents the amount payable by the Board to its Agents for 279,783,268 bushels of wheat, oats and barley on hand at country elevator points at July 31, 1966 for which delivery to and settlement by the Board will be completed subsequent to the year-end date.

## **Advances Received on Agency Wheat Stocks—\$78,886,699**

Stocks in the custody of Agents represent wheat provisionally invoiced to Agents of the Board, for which the Board will receive a final accounting on the ultimate disposition of these stocks. The Board receives an advance from these Agents for wheat invoiced on a provisional price basis less an allowance for shipping charges to destinations in Eastern Canada. As at July 31, 1966, this advance was \$1.40 per bushel basis No. 1 Northern Wheat or No. 1 C.W. Amber Durum Wheat — in store Fort William/Port Arthur. With respect to mills this advance was \$1.90 per bushel basis No. 1 Northern Wheat or No. 1 C.W. Amber Durum Wheat — in store Fort William/Port Arthur. As at July 31, 1966, the advances received less forwarding charges allowed amounted to \$78,886,699 as shown on Exhibit I.

## **Accrued Expenses and Account Payable—\$6,673,635**

This item is principally comprised of accrued storage, interest and carrying charges to July 31, 1966, together with all other unpaid sundry accounts as at the foregoing date.

## **Special Account—Net Balance of Undistributed Payment Account—\$1,043,329**

In accordance with the provisions of Section 29A of the Canadian Wheat Board Act the Governor in Council may authorize the Board to transfer to a Special Account the unexpended balances remaining in payment accounts which have been payable to



producers for a period of six years or more. In addition to providing for payment of proper claims from producers against these old payment accounts, the Section further provides that these funds shall be used for such purposes as the Governor in Council

upon the recommendation of the Board may deem to be for the benefit of producers. The following summary sets forth the details of transactions affecting the Special Account for the crop year under review:

Balance of Special Account as at July 31, 1965 ..... \$ 986,478

*Add:*

Transfers to Special Account authorized by Order in Council  
P.C. 1966-1306 dated July 14, 1966 from the following:

1957-58 Wheat Payment Account .....	\$144,244	
1957-58 Oats Payment Account .....	16,532	
1957-58 Barley Payment Account .....	46,155	
1958-59 Wheat Payment Account .....	163,606	
1958-59 Oats Payment Account .....	4,709	
1958-59 Barley Payment Account .....	20,301	395,547
		<hr/>
		1,382,025

*Deduct:*

Expenditures:

Authorized by	Unexpended as at July 31, 1965	Authori- zations Crop Year 1965-66	Unexpended as at July 31, 1966	Expended Crop Year 1965-66	
Order in Council P.C. 1960-1008 July 21, 1960 .....	\$ 59,382	\$ —	\$ 15,741	\$ 43,641	
Order in Council P.C. 1964-45 January 14, 1964 .....	39,979	—	32,662	7,317	
Order in Council P.C. 1964-1075 July 16, 1964 .....	150,000	—	150,000	—	
Order in Council P.C. 1964-1075 July 16, 1964 .....	243,638	—	189,482	54,156	
Order in Council P.C. 1964-1076 July 16, 1964 .....	60,000	—	—	60,000	
Order in Council P.C. 1966-846 May 13, 1966 .....	—	81,339	—	81,339	
	<hr/>	<hr/>	<hr/>	<hr/>	
	\$552,999	\$81,339	\$387,885		246,453
					<hr/>
					1,135,572

*Less:* Payments to producers against old payment accounts  
previously transferred to Special Account ..... 92,243

Balance of the Special Account as at July 31, 1966 ..... \$1,043,329\*

\*As at July 31, 1966 there were unexpended authorizations totalling \$387,885 leaving a balance of \$655,444 available in the account.

## Advance Payments to Producers

During the crop year 1957-58 the Government of Canada passed the Prairie Grain Advance Payments Act which came into force on November 25, 1957. Under the terms of the legislation the Board was authorized to make Advance Payments to producers on farm stored wheat, oats and barley at the rate of 50 cents per bushel for wheat, 20 cents per bushel for oats and 35 cents per bushel for barley, subject to a limitation of the deliverable quantity of grain and to a maximum amount of \$3,000 for each applicant. The Board was also authorized to recover Advance Payments so made by deduction from the value of wheat, oats or barley delivered by producers subsequent to the date of receiving an Advance Payment.

For the purpose of making Advance Payments to producers the Board was authorized to borrow money from the Chartered Banks, such borrowings and the interest thereon to be guaranteed by the

Government of Canada. The result of transactions in respect to Advance Payments to producers for the period from November 25, 1957 to July 31, 1966 is set forth on Exhibit VI. As at the year-end date there was an amount of \$2,344,169 still to be refunded by producers in respect to Advance Payments, but during the period from August 1, 1966 to January 31, 1967 refunds totalling \$1,829,020 were received by the Board, leaving a balance still to be refunded in the amount of \$515,149. Interest charges on bank borrowings under the Prairie Grain Advance Payments Act to July 31, 1966 amounted to \$6,194,526. Of this amount the Government of Canada had remitted to the Board as at the year-end date \$6,182,778 in accordance with the provisions of Section 15A of the Prairie Grain Advance Payments Act. The balance of \$11,748 together with any bank interest charges incurred subsequent to July 31, 1966 will also be paid to the Board by the Government of Canada in accordance with the legislation.

## STATEMENTS OF OPERATIONS

### Wheat Division—1965-66 Pool Account— Exhibit II

Under the authority of the Canadian Wheat Board Act and Order in Council P.C. 1965-1300 dated July 16, 1965 the Board was authorized to purchase from producers during the 1965-66 crop year wheat produced in the designated area and to pay to producers a fixed initial price of \$1.50 per bushel for No. 1 Manitoba Northern and No. 1 Canada Western Amber Durum Wheat basis in store Fort William/Port Arthur or Vancouver.

During the crop year the Board purchased from producers a total of 559,799,353 bushels of wheat at Board initial prices and 2,828,149 bushels arising from the adjustment of overages and shortages etc., at the same prices. The 1965-66 Pool Account also acquired 99,196,051 bushels of wheat on transfer from the preceding Pool Account; these bushels were acquired at transfer prices approved by Order in Council P.C. 1966-346 dated February 24, 1966.

Completed sales to July 31, 1966 totalled 47,686,908 bushels with a value of \$628,725,736. In addition wheat sold but not delivered at July 31, 1966 amounted to 289,186,990 bushels with a contract value of \$555,853,202. Stocks of wheat remaining unsold in the 1965-66 Pool Account at July 1, 1966 were 24,949,655 bushels; these stocks have been valued at the Board's initial prices to producers.

Carrying costs, interest and all other expenses of the 1965-66 Pool Account for wheat totalled \$15,164,433 to July 31, 1966 and are set forth in detail on Exhibit II. Included in the operating results in the 1965-66 Pool Account to July 31, 1966 is the

amount of \$25,535,956 representing a portion of the carrying charges received from the Government of Canada during the 1965-66 Crop Year under the provisions of the Temporary Wheat Reserves Act. The total carrying charges received under this legislation for the 1965-66 Crop Year amounted to \$40,926,234. The Board recommended and the Governor in Council approved by Order in Council P.C. 1966-345 dated February 24, 1966 that these carrying charges be allocated as follows:

1964-65 Pool Account—Wheat .....	\$15,390,278
1965-66 Pool Account—Wheat .....	25,535,956
	<hr/>
	\$40,926,234
	<hr/>

During the 1966-67 Crop Year the Board will receive from the Government of Canada \$24,294,357 for carrying charges under the provisions of the Temporary Wheat Reserves Act and this amount will be allocated between the 1965-66 and 1966-67 Pool Accounts for Wheat.

*In terms of the foregoing and on the basis of the valuation of the inventory, but without provisions for carrying costs, interest, administrative expenses, etc., beyond the close of the fiscal year the operations of the Board on the 1965-66 Pool Account—Wheat to July 31, 1966 showed a credit balance of \$250,381,150. This credit balance should not be viewed as the final result of marketing operations on the 1965-66 Pool Account—Wheat.*

## Oats and Barley Division— Exhibits III and IV

Under the authority of the Canadian Wheat Board Act and Order in Council P.C. 1965-1300 dated July 16, 1965 the Board was authorized to purchase from producers during the 1965-66 crop year oats and barley produced in the designated area and to pay to producers a fixed initial price of 60 cents per bushel for No. 2 Canada Western Oats and 96 cents per bushel for No. 3 Canada Western Six-Row Barley, both prices basis in store Fort William/Port Arthur.

A summary of the bushels acquired by the 1965-66 Pool Accounts for oats and barley for the crop year ended July 31, 1966 is set forth below:

	Bushels	
	Oats	Barley
Purchased from producers at Board initial prices .....	49,625,825	88,921,934
Otherwise acquired at Board initial prices .....	229	532
Purchased from the 1964-65 Pool Accounts at transfer prices ....	1,634,652	13,338,719
	<u>51,260,706</u>	<u>102,261,185</u>

Completed sales to July 31, 1966 totalled 21,737,950 bushels of oats and 48,345,650 bushels of barley. In addition, oats and barley sold but not delivered at the year end amounted to 53,807 bushels of oats with a contract value of \$48,633 and

7,245,105 bushels of barley with a contract value of \$9,048,181. Stocks of oats and barley remaining unsold at July 31, 1966 were 29,468,176 bushels of oats and 46,642,960 bushels of barley; these stocks have been valued at the Board's initial prices to producers.

Carrying costs, interest and all other expenses of the 1965-66 Pool Accounts for oats and barley to July 31, 1966 totalled \$2,362,503 for oats and \$5,297,727 for barley. Details of these expenses are set forth on Exhibits III and IV.

*On the basis of the valuation of the inventories, but without provisions for carrying costs, interest, administrative expenses, etc., beyond the close of the fiscal year, the operations of the Board on the 1965 Pool Accounts for oats and barley to July 31, 1966 showed a credit balance of \$3,811,676 for oats and \$12,307,772 for barley. These results should not be viewed as the final result of marketing operations on the 1965-66 Pool Accounts for oats and barley.*

## Schedule of Administrative and General Expenses—Exhibit V

The total expenditures under this heading for the crop year under review amounted to \$3,686,019 comprising expenses applicable to the Board's offices at Winnipeg, Calgary, Vancouver, Montreal, London (England) and Tokyo (Japan). Details of these expenditures and the allocation thereof to Board operations are set forth on Exhibit V.



The following pages contain the Financial Statements of the Board; the Auditors' Report for the fiscal year ended on July 31, 1966, and Statistical Tables pertaining to Western Canadian Grain.

In this Report we have endeavoured to describe the administrative policy of the Board with respect to wheat, oats and barley for the year under review.

In conclusion we wish to record our appreciation for the loyal and conscientious services rendered by the officers and staff of the Board.

*All of which is respectfully submitted,*

W. C. McNAMARA

*Chief Commissioner*

J. B. LAWRIE

*Assistant Chief Commissioner*

G. N. VOGEL

*Commissioner*

D. H. TRELEAVEN

*Commissioner*

R. L. KRISTJANSON

*Commissioner*



THE CANADIAN WHEAT BOARD  
INDEX TO FINANCIAL STATEMENTS  
JULY 31, 1966

**Exhibit I. Balance Sheet.**

**Exhibit II. Statement of Operations, 1965-66 Pool Account—Wheat.**

**Exhibit III. Statement of Operations, 1965-66 Pool Account—Oats.**

**Exhibit IV. Statement of Operations, 1965-66 Pool Account—Barley.**

**Exhibit V. Statement of Administrative and General Expenses and Allocations  
to Operations for the year ended July 31, 1966.**

**Exhibit VI. Statement of Advance Payments to Producers under the Prairie  
Grain Advance Payments Act.**



THE CANADIAN  
BALANCE SHEET  
As at

ASSETS

Stocks of grain:

Wheat stocks — stated at contract values basis in store Fort William/ Port Arthur, Vancouver or Churchill .....	\$555,853,202	
Wheat stocks — stated at initial prices paid to producers basis in store Fort William/Port Arthur or Vancouver .....	32,420,890	\$588,274,090
Oats stocks — stated at contract values basis in store Fort William/Port Arthur .....	48,633	
Oats stocks — stated at initial prices paid to producers basis in store Fort William/Port Arthur .....	16,244,294	16,292,920
Barley stocks — stated at contract values basis in store Fort William/ Port Arthur or Vancouver .....	9,048,181	
Barley stocks — stated at initial prices paid to producers basis in store Fort William/Port Arthur .....	39,857,278	48,905,450
Bills of exchange not yet due plus accrued interest:		
Payable in sterling—converted at prevailing rate of exchange .....	159,893,171	
Payable in Canadian funds .....	15,810,111	175,703,280

Accounts receivable:

Sundry .....	4,497,651	
Prairie Grain Advance Payments Act .....	2,087,054	6,584,700
Grain trade memberships .....		16,230
The Canadian Wheat Board Building, Winnipeg, at cost less depreciation ....		4,129,650
Office furniture, equipment and automobiles, at cost less depreciation .....		270,590
Deferred and prepaid expenses .....		76,510
		<u>\$840,253,450</u>

WHEAT BOARD  
 STATEMENT  
 1966

**LIABILITIES**

Net liability to the banks .....			\$143,283,058
Liability to agents for grain purchased from producers but not yet delivered to the Board .....			340,926,477
Advances received on agency wheat stocks .....			78,886,699
Amounts due to producers:			
Outstanding cheques:			
Balance of adjustment payments — Wheat .....	\$	1,956	
Balance of interim payments — Wheat .....		6,209	
Balance of final payments — Wheat .....		1,119,250	
— Coarse Grains .....		254,718	1,382,133
Accrued expense and accounts payable .....			6,673,635
Provisions for final payment expenses .....			1,557,527
Special Account — net balance of undistributed payment accounts .....			1,043,329
Credit balance — 1965-66 Pool Account—Wheat .....			250,381,150
Credit balance — 1965-66 Pool Account—Oats .....			3,811,676
Credit balance — 1965-66 Pool Account—Barley .....			12,307,772
			<u>\$840,253,456</u>

THE CANADIAN  
1965-66 POOL  
STATEMENT  
For the crop year

Wheat acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur or  
Vancouver .....

Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal  
elevators at Board initial prices basis in store Fort William/Port Arthur or Vancouver .....

Purchased from 1964-65 Pool Account—Wheat .....

Wheat sold:

Completed sales at realized prices basis in store Fort William/Port Arthur, Vancouver or Churchill:

Domestic .....

Export sales at Class II prices .....

Export sales under the terms of the International Wheat Agreement .....

Weight losses in transit and in drying .....

Uncompleted sales at contract values basis in store Fort William/Port Arthur, Vancouver or Churchill:

Domestic .....

Export sales at Class II prices .....

Export sales under the terms of the International Wheat Agreement .....

Stocks of wheat — stated at initial prices paid to producers basis in store Fort William/Port Arthur or  
Vancouver .....

Surplus on wheat transactions .....

Deduct: Carrying costs, interest, administrative and general expenses:

Carrying charges:

Carrying charges on wheat stored in country elevators .....

Storage on wheat stored in terminal elevators .....

Net interest paid to agents on agency wheat stocks .....

Less: Carrying charges received under the Temporary Wheat Reserves Act .....

Bank interest, exchange and bank charges and net interest on other Board accounts .....

Net additional freight on wheat shipped from country stations to terminal positions .....

Handling, stop-off and diversion charges on wheat warehoused at interior terminals .....

Drying charges .....

Administrative and general expenses to July 31, 1966 .....

Credit balance in the 1965-66 Pool Account—Wheat, as at July 31, 1966, after valuing stocks of wheat on hand  
at initial prices paid to producers basis in store Fort William/Port Arthur or Vancouver .....



# WHEAT BOARD

## Mount - Wheat

### OPERATIONS

ended July 31, 1966

— 41 —

THE CANADIAN  
1965-66 POOL  
STATEMENT  
For the crop year

Oats acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur .....  
Oats otherwise purchased at Board initial prices basis in store Fort William/Port Arthur .....  
Oats purchased from 1964-65 Pool Account—Oats .....

Oats sold: ①

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver .....  
Weight losses in drying .....  
Uncompleted sales at contract values basis in store Fort William/Port Arthur .....

Stocks of oats — stated at initial prices paid to producers basis in store Fort William/Port Arthur .....

Surplus on oats transactions .....

Deduct: Carrying costs, interest, administrative and general expenses:

Carrying charges:

Carrying charges on oats stored in country elevators .....  
Storage on oats stored in terminal elevators .....  
Interest and bank charges .....  
Freight recovered on shipments of oats to Pacific Coast ports for export .....  
Drying charges .....  
Brokerage and Clearing Association charges .....  
Administrative and general expenses to July 31, 1966 .....

Credit balance in the 1965-66 Pool Account—Oats, as at July 31, 1966, after valuing stocks of oats on hand at initial prices paid to producers basis in store Fort William/Port Arthur .....

①Excluding open future sales contracts of 1,699,000 bushels of October oats adjusted to the market close as at July 31, 1966.

Exhibit III

EAT BOARD  
ount-Oats  
ERATIONS  
d July 31, 1966

Bushels		Amount	
49,625,825		\$27,413,045	
229		88	
<u>1,634,652</u>	<u>51,260,706</u>	<u>1,355,449</u>	\$28,768,582
21,737,950		18,649,834	
773		—	
53,807		48,633	
<u>29,468,176</u>	<u>51,260,706</u>	<u>16,244,294</u>	<u>34,942,761</u>
			6,174,179
	\$1,761,516		
	<u>394,593</u>	2,156,109	
		56,745	
		( 1,815)	
		1,061	
		6,482	
		<u>143,921</u>	<u>2,362,503</u>
			\$ 3,811,676



THE CANADIAN  
1965-66  
STATEMENT  
For the crop

Barley acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur .....  
 Barley otherwise purchased at Board initial prices basis in store Fort William/Port Arthur .....  
 Barley purchased from 1964-65 Pool Account—Barley .....

Barley sold: ①

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver .....  
 Weight losses in drying .....  
 Uncompleted sales at contract values basis in store Fort William/Port Arthur or Vancouver .....

Stocks of barley — stated at initial prices paid to producers basis in store Fort William/Port Arthur .....

Surplus on barley transactions .....

Deduct: Carrying costs, interest, administrative and general expenses:

Carrying charges:

Carrying charges on barley stored in country elevators .....  
 Storage on barley stored in terminal elevators .....  
 Interest and bank charges .....  
 Freight recovered on shipments of barley to Pacific Coast ports for export .....  
 Drying charges .....  
 Brokerage and Clearing Association charges .....  
 Administrative and general expenses to July 31, 1966 .....

Credit balance in the 1965-66 Pool Account—Barley, as at July 31, 1966, after valuing stocks of barley on hand at initial prices paid to producers basis in store Fort William/Port Arthur .....

① Excluding open future sales contracts of 5,722,000 bushels of October barley, 257,000 bushels of December barley and 995,000 bushels of May barley, adjusted to the market close as at July 31, 1966.

Exhibit IV

EAT BOARD  
ount - Barley  
ERATIONS  
ed July 31, 1966

Bushels		Amount	
88,921,934		\$77,661,071	
532		402	
<u>13,338,719</u>	<u>102,261,185</u>	<u>17,428,584</u>	\$ 95,090,057
48,345,650		63,790,097	
27,470		—	
7,245,105		9,048,181	
<u>46,642,960</u>	<u>102,261,185</u>	<u>39,857,278</u>	<u>112,695,556</u>
			17,605,499
	\$4,167,930		
	<u>844,945</u>	5,012,875	
		117,125	
		( 148,086)	
		41,925	
		16,012	
		<u>257,876</u>	<u>5,297,727</u>
			\$ 12,307,772

THE CANADIAN  
STATEMENT OF ADMINISTRATION  
AND ALLOCATION  
For the year ended

Administrative and general expenses:

Salaries — Board members, officers and staff .....	\$2,386,87
Unemployment insurance, pension, group insurance and medical plan costs .....	180,27
Advisory committee — travelling expenses and per diem allowance .....	2,60
Rental and lighting of offices, including maintenance of The Canadian Wheat Board Building — net of rentals received .....	241,37
Telephones — exchange service and long distance calls .....	42,96
Telegrams, cables and telex expense .....	27,71
Postage .....	36,61
Printing, stationery and supplies .....	136,92
Office expenses .....	17,42
Travelling expenses .....	100,15
Travelling expenses — inspectors .....	31,18
Legal fees and court costs .....	3,81
Audit fees .....	48,50
Tabulating equipment — rental and sundries .....	251,15
Repairs and upkeep of office machinery and equipment .....	5,42
Grain market publications and services .....	7,91
Bonds and insurance .....	6,11
Grain Exchange dues .....	3,21
Express, freight and cartage on stationery, etc. ....	4,61
Depreciation on building, furniture, equipment and automobiles .....	150,91
	<u>\$3,686,01</u>

## Exhibit V

# EAT BOARD D GENERAL EXPENSES OPERATIONS y 31, 1966

Allocations to operations:

1. Marketing of Producers' grain:			
1965-66 Pool Account — Wheat .....		\$1,623,442	
1965-66 Pool Account — Oats .....		143,921	
1965-66 Pool Account — Barley .....		257,876	
1964-65 Pool Account — Wheat .....		1,309,206	
1964-65 Pool Account — Oats .....		49,991	
1964-65 Pool Account — Barley .....		92,125	\$3,476,561
2. Distributing final payments to Producers:			
(a) Wheat:			
1964-65 Pool Account .....		61,377	
1963-64 Pool Account .....		17,271	
1962-63 Pool Account .....		2,603	
1961-62 Pool Account .....		1,965	
1960-61 Pool Account .....		1,327	
1959-60 Pool Account .....		689	
1958-59 Pool Account .....		225	85,457
(b) Coarse Grains:			
1964-65 Pool Account — Oats .....		20,723	
1964-65 Pool Account — Barley .....		25,480	
1963-64 Pool Account — Oats .....		5,822	
1963-64 Pool Account — Barley .....		7,099	
1962-63 Pool Account — Oats .....		817	
1962-63 Pool Account — Barley .....		987	
1961-62 Pool Account — Oats .....		625	
1961-62 Pool Account — Barley .....		753	
1960-61 Pool Account — Oats .....		434	
1960-61 Pool Account — Barley .....		519	
1959-60 Pool Account — Oats .....		242	
1959-60 Pool Account — Barley .....		285	
1958-59 Pool Account — Oats .....		100	
1958-59 Pool Account — Barley .....		115	64,001
3. Allocation authorized by Order in Council P.C. 1964-1076 from Special Account — Undistributed Payment Accounts in partial payment of administrative and general expenses incurred in respect of the Prairie Grain Advance Payments Act .....			
			60,000
			\$3,686,019



## THE CANADIAN WHEAT BOARD

STATEMENT OF ADVANCE PAYMENTS TO PRODUCERS  
UNDER THE PRAIRIE GRAIN ADVANCE PAYMENTS ACT

*As at July 31, 1966*  
*For the Crop Years 1957-58 to 1965-66 inclusive*

	Cash advances to Producers	Advances repaid by Producers	Balance to be refunded by Producers
1957-58 Crop Year .....	\$ 35,203,467	\$ 35,199,716	\$ 3,751
1958-59 Crop Year .....	34,369,653	34,364,897	4,756
1959-60 Crop Year .....	38,492,505	38,486,270	6,235
1960-61 Crop Year .....	63,912,550	63,899,240	13,310
1961-62 Crop Year .....	16,656,713	16,642,131	14,582
1962-63 Crop Year .....	29,251,526	29,231,142	20,384
1963-64 Crop Year .....	62,136,418	62,063,100	73,318
1964-65 Crop Year .....	32,961,844	32,815,491	146,353
1965-66 Crop Year .....	40,600,386	38,538,906	2,061,480
	<u>\$353,585,062</u>	<u>\$351,240,893</u>	
Balance to be refunded by Producers as at July 31, 1966 .....			2,344,169
<i>Add:</i>			
Bank interest to July 31, 1966 payable by the Government of Canada under the provisions of Section 15(a) of the Prairie Grain Advance Payments Act .....		6,194,526	
Less: Amount paid to July 31, 1966 .....		6,182,778	11,748
			<u>2,355,917</u>
<i>Deduct:</i>			
Balance of funds received to cover advance payments in default:			
Government of Canada .....		32,682	
Line Elevator Companies .....		3,632	
Interest received on default payments, net of bank charges and exchange .....		232,549	268,863
Owing to The Canadian Wheat Board as at July 31, 1966 .....			<u>\$2,087,054</u>

*PART VII*  
**AUDITORS' REPORT**

**DELOITTE, PLENDER, HASKINS & SELLS**  
CHARTERED ACCOUNTANTS  
WINNIPEG, MANITOBA

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To The Canadian Wheat Board  
Winnipeg, Manitoba

We have examined the balance sheet of The Canadian Wheat Board as at July 31, 1966 and the statements of operations and administrative and general expenses for the crop year ended on that date. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion the accompanying balance sheet and statements of operations and administrative and general expenses present fairly the financial position of The Canadian Wheat Board as at July 31, 1966 and the results of its operations for the crop year ended on that date, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding crop year.

Our examination also included the accompanying Statement of Advance Payments to Producers under the Prairie Grain Advance Payments Act as at July 31, 1966 for the crop years 1957-58 to 1965-66 inclusive. In our opinion this statement presents fairly the results of transactions in this account as at July 31, 1966.

Winnipeg, Manitoba,  
January 31, 1967.

DELOITTE, PLENDER, HASKINS & SELLS

## ADDENDA

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TABLE I

## ACREAGE OF PRINCIPAL GRAINS IN THE PRAIRIE PROVINCES

1942 - 1966

Harvest Year	Wheat	Oats②	Barley	Rye	Flaxseed	Rapeseed	Total
(Thousands of Acres)							
1942 .....	20,653	9,528	6,365	1,227	1,510	③	39,283
1943 .....	16,026	11,266	7,682	447	2,955	3	38,379
1944 .....	21,900	9,731	6,535	582	1,191	11	39,950
1945 .....	22,430	9,785	6,516	422	848	13	40,014
1946 .....	23,731	8,470	5,788	643	865	24	39,521
1947 .....	23,357	7,818	7,035	1,124	1,724	58	41,116
1948 .....	22,820	7,516	6,082	2,225	1,880	80	40,603
1949 .....	26,524	7,355	5,617	1,095	290	20	40,901
1950 .....	26,382	7,520	6,205	1,041	541	④	41,689
1951 .....	24,385	8,312	7,530	1,047	1,086	7	42,367
1952 .....	25,372	7,560	8,145	1,153	1,027	19	43,276
1953 .....	25,517	6,490	8,599	1,421	908	30	42,965
1954 .....	24,707	6,715	7,568	687	1,148	40	40,865
1955 .....	21,964	7,788	9,638	665	1,809	138	42,002
1956 .....	22,064	7,422	8,181	452	3,010	353	41,482
1957 .....	20,881	5,633	9,209	455	3,462	619	40,259
1958 .....	21,480	5,810	9,104	431	2,526	626	39,977
1959 .....	23,970	5,626	7,700	458	2,026	213	39,993
1960 .....	23,900	6,344	6,680	490	2,481	763	40,658
1961 .....	24,629	5,122	5,361	493	2,051	710	38,366
1962 .....	26,237	7,152	5,097	556	1,396	371	40,809
1963 .....	26,996	6,260	5,922	583	1,629	478	41,868
1964 .....	29,080	5,054	5,217	620	1,916	791	42,678
1965 .....	27,790	5,645	5,741	691	2,265	1,435	43,567
1966 ① .....	29,780	5,340	6,870	583	2,029	1,388	45,990

① Preliminary.

② For 1956 and subsequent years oats acreages are the acreages harvested for grain.

③ Not available.

④ Less than 500 acres.

Source: Dominion Bureau of Statistics.



TABLE II

## YIELD PER ACRE OF PRINCIPAL GRAINS IN THE PRAIRIE PROVINCES

1942 - 1966

Harvest Year	Wheat	Oats	Barley	Rye	Flaxseed	Rapeseed
			(Bushels)			
1942 .....	25.6	51.7	37.6	18.4	10.1	②
1943 .....	16.7	33.3	25.7	11.8	6.1	13.9
1944 .....	17.9	36.1	26.4	12.4	7.2	11.3
1945 .....	13.1	25.5	21.0	10.8	7.0	13.4
1946 .....	16.6	28.9	23.1	11.3	7.6	11.0
1947 .....	13.7	24.5	18.6	10.8	7.6	7.5
1948 .....	15.6	29.6	23.3	11.1	9.3	16.0
1949 .....	12.9	25.8	19.4	7.2	6.8	17.0
1950 .....	16.6	33.9	25.3	10.6	8.3	6.0
1951 .....	21.7	40.9	31.1	15.2	7.8	18.5
1952 .....	26.7	45.8	34.5	19.4	10.4	15.0
1953 .....	23.7	42.5	29.2	18.9	10.0	16.6
1954 .....	12.3	29.2	22.1	15.7	9.3	14.4
1955 .....	22.6	37.2	25.3	18.5	10.3	11.3
1956 .....	25.0	46.2	32.0	14.0	11.5	17.0
1957 .....	17.8	30.4	22.7	13.8	5.5	14.0
1958 .....	17.3	32.0	25.4	13.0	8.7	12.4
1959 .....	17.9	33.9	27.1	14.8	8.3	16.7
1960 .....	20.8	38.5	28.0	17.5	8.9	14.6
1961 .....	10.6	25.2	19.8	9.8	6.8	15.8
1962 .....	20.8	45.0	31.0	18.7	11.0	15.8
1963 .....	26.0	48.6	36.0	19.2	12.5	18.3
1964 .....	19.9	40.8	30.1	17.3	10.1	16.7
1965 .....	22.7	48.2	35.2	22.1	12.5	15.7
1966 ① .....	27.7	47.4	40.6	23.6	11.3	18.4

①Preliminary.      ②Not available.

Source: Dominion Bureau of Statistics.

TABLE III

## PRODUCTION OF PRINCIPAL GRAINS IN THE PRAIRIE PROVINCES

1942 - 1966

Harvest Year	Wheat	Oats②	Barley	Rye	Flaxseed	Rapeseed	Total
(Thousands of Bushels)							
1942 .....	529,000	492,700	239,200	22,632	15,180	③	1,298,712
1943 .....	267,800	374,700	197,700	5,288	18,130	44	863,662
1944 .....	391,700	350,900	172,500	7,186	8,619	122	931,027
1945 .....	294,600	249,300	136,600	4,551	5,970	168	691,189
1946 .....	393,000	245,000	133,700	7,289	6,569	259	785,817
1947 .....	320,000	191,700	131,000	12,150	13,040	438	668,328
1948 .....	356,000	222,800	142,000	24,721	17,450	1,280	764,251
1949 .....	341,000	189,900	109,000	7,900	1,973	340	650,113
1950 .....	439,000	255,200	157,000	11,050	4,483	2	866,735
1951 .....	530,000	340,000	234,000	15,935	8,450	120	1,128,505
1952 .....	678,000	346,000	281,000	22,320	10,700	278	1,338,298
1953 .....	604,000	276,000	251,000	26,900	9,100	491	1,167,491
1954 .....	305,000	196,000	167,000	10,790	10,700	578	690,068
1955 .....	497,000	290,000	244,000	12,300	18,700	1,558	1,063,558
1956 .....	551,000	343,000	262,000	6,350	34,600	5,996	1,202,946
1957 .....	371,000	171,000	209,000	6,300	18,900	8,661	784,861
1958 .....	372,000	186,000	231,000	5,600	22,000	7,762	824,362
1959 .....	430,000	191,000	209,000	6,760	16,900	3,560	857,220
1960 .....	498,000	244,000	187,000	8,560	22,000	11,120	970,680
1961 .....	260,000	129,000	106,000	4,836	13,900	11,220	524,956
1962 .....	546,000	322,000	158,000	10,400	15,300	5,860	1,057,560
1963 .....	703,000	304,000	213,000	11,180	20,300	8,360	1,259,840
1964 .....	578,000	206,000	157,000	10,700	19,400	13,230	984,330
1965 .....	632,000	272,000	202,000	15,300	28,400	22,600	1,172,300
1966 ① .....	824,000	253,000	279,000	13,750	23,000	25,500	1,418,250

① Preliminary.

② For 1956 and subsequent years oats production is the production of oats for grain only.

③ Not available.

Source: Dominion Bureau of Statistics.

TABLE IV  
PRODUCERS' MARKETINGS—WESTERN CANADIAN GRAINS  
Crop Years 1941-42 to 1965-66

Crop Year	Wheat	Oats	Barley	Rye	Flaxseed	Rapeseed <sup>①</sup>	Total
(Thousands of Bushels)							
1941-42.....	227,121	33,250	26,644	5,339	4,898		297,252
1942-43.....	267,340	120,689	85,571	9,777	11,359		494,736
1943-44.....	329,322	144,277	85,549	4,690	14,239		578,077
1944-45.....	351,384	134,615	75,690	4,122	7,154		572,965
1945-46.....	237,300	107,397	67,272	3,096	4,734		419,799
1946-47.....	334,618	99,856	67,553	5,577	4,808		512,412
1947-48.....	246,602	72,652	65,014	10,143	10,503		404,914
1948-49.....	293,987	85,924	70,252	17,502	15,166		482,831
1949-50.....	319,571	80,448	53,326	8,689	1,493		463,527
1950-51.....	367,845	102,688	83,414	7,441	3,254		564,642
1951-52.....	455,362	133,608	130,336	11,727	6,363		737,396
1952-53.....	535,989	119,750	165,036	15,926	8,155		844,856
1953-54.....	396,961	90,367	101,397	12,209	7,403		608,337
1954-55.....	319,780	70,221	112,568	13,191	8,792		524,552
1955-56.....	352,975	71,629	114,460	12,486	15,750		567,300
1956-57.....	362,454	69,254	120,661	4,063	29,013		585,445
1957-58.....	378,192	58,272	116,866	7,395	15,296	7,063	583,084
1958-59.....	367,723	39,280	122,838	4,667	17,469	6,502	558,479
1959-60.....	378,514	24,338	95,591	4,291	13,961	2,999	519,694
1960-61.....	396,212	37,634	87,898	5,824	18,136	9,573	555,277
1961-62.....	305,345	28,155	59,329	3,417	11,985	10,042	418,273
1962-63.....	474,293	88,989	80,477	9,372	13,528	5,690	672,349
1963-64.....	568,620	49,744	91,943	7,971	17,375	7,484	743,137
1964-65.....	524,515	41,002	74,975	7,347	16,847	10,875	675,561
1965-66 <sup>②</sup> .....	569,363	51,715	93,886	12,065	23,689	18,775	769,493

① Rapeseed marketings prior to 1957-58 are not available.

② Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE V  
RAIL SHIPMENTS FROM WESTERN COUNTRY ELEVATORS  
Crop Years 1950-51 to 1965-66

Crop Year	Wheat	Oats	Barley	Rye	Flaxseed	Rapeseed <sup>②</sup>	Total
(Thousands of Bushels)							
1950-51.....	309,397	90,260	74,337	7,815	3,010		484,819
1951-52.....	429,643	121,922	114,449	9,607	5,704		681,325
1952-53.....	474,919	105,504	143,416	14,611	7,476		745,926
1953-54.....	335,834	108,062	117,237	11,545	7,683		580,361
1954-55.....	307,016	73,045	112,077	13,570	8,880		514,588
1955-56.....	335,327	64,685	112,831	12,114	14,865		539,822
1956-57.....	359,399	52,488	116,053	5,906	26,869	3,906	564,621
1957-58.....	374,275	67,184	118,665	7,094	15,540	6,488	589,246
1958-59.....	350,097	44,661	107,857	4,478	16,449	6,289	529,831
1959-60.....	367,030	37,089	102,743	4,293	14,079	2,758	527,992
1960-61.....	410,081	41,590	101,317	5,753	17,797	9,057	585,595
1961-62.....	389,055	24,989	71,057	4,612	11,767	9,194	510,674
1962-63.....	401,252	61,757	56,384	8,516	13,184	5,527	546,620
1963-64.....	602,823	50,885	95,351	7,159	16,641	6,670	779,529
1964-65.....	477,330	56,086	77,300	7,179	16,232	10,489	644,616
1965-66 <sup>①</sup> .....	620,982	54,625	83,997	11,518	22,332	15,981	809,435

① Subject to revision.

② Rapeseed shipments from Western Country Elevators prior to 1956-57 are not available.

Source: Board of Grain Commissioners for Canada.

TABLE VI

## VESSEL SHIPMENTS OF PRINCIPAL GRAINS FROM THE LAKEHEAD

Crop Years 1946-47 to 1965-66

<u>Crop Year</u>	<u>Wheat</u>	<u>Oats</u>	<u>Barley</u>	<u>Rye</u>	<u>Flaxseed</u>	<u>Total</u>
			(Thousands of Bushels)			
1946-47.....	175,807	50,311	31,222	4,776	1,340	263,456
1947-48.....	134,545	34,434	28,313	8,549	5,933	211,774
1948-49.....	159,861	39,726	37,919	12,320	9,625	259,451
1949-50.....	164,959	41,204	33,796	9,687	4,280	253,926
1950-51.....	141,708	45,065	34,476	8,872	3,630	233,751
1951-52.....	253,116	82,874	73,275	6,977	4,071	420,313
1952-53.....	251,809	81,132	109,096	10,678	6,044	458,759
1953-54.....	134,698	86,972	84,258	15,740	5,498	327,166
1954-55.....	164,734	46,327	82,369	10,782	5,742	309,954
1955-56.....	183,696	35,564	78,171	13,501	9,620	320,552
1956-57.....	170,796	47,645	72,775	5,889	13,585	310,690
1957-58.....	176,457	51,735	74,847	4,772	8,160	315,971
1958-59.....	178,410	31,433	54,673	4,392	9,300	278,208
1959-60.....	188,029	29,417	58,255	4,068	6,989	286,758
1960-61.....	216,793	31,021	53,388	2,368	7,803	311,373
1961-62.....	179,671	16,991	35,260	4,072	7,868	243,862
1962-63.....	201,222	35,792	29,262	6,494	8,212	280,982
1963-64.....	347,422	34,671	47,923	4,393	8,645	443,054
1964-65.....	277,211	43,930	43,192	4,780	10,020	379,133
1965-66①.....	372,568	37,585	48,513	6,125	12,705	477,496

①Subject to revision.

Source: Dominion Bureau of Statistics—Grain Trade of Canada—Annual Editions.



TABLE VII

## CANADIAN WHEAT SUPPLIES AND DISPOSITION

Crop Years 1941-42 to 1965-66

Crop Year	SUPPLIES				DISPOSITION			Total①
	Inward Carryover①		Production①	Total Supplies	Domestic		Exports①	Outward Carryover July 31st
	August 1st				Disappearance②		Wheat	
	Farm	Commercial			Farm	Commercial	and Flour	
(Thousands of Bushels)								
1941-42.....	13,954	466,175	314,710	794,839	90,953	54,306	225,828	423,752
1942-43.....	10,446	413,306	556,067	979,819	101,459	69,033	214,701	594,626
1943-44.....	190,207	404,419	282,377	877,003	89,087	87,630	343,755	356,531
1944-45.....	53,871	302,660	414,859	771,390	86,856	83,515	342,946	258,073
1945-46.....	28,650	229,423	316,320	574,393	78,023	82,662	340,108	73,600
1946-47.....	27,203	46,397	411,601	485,201	77,406	78,796	242,858	86,141
1947-48.....	25,988	60,153	338,506	424,647	76,952	75,003	194,982	77,710
1948-49.....	39,162	38,548	381,413	459,123	75,818	48,565	232,329	102,411
1949-50.....	43,423	58,988	366,028	468,439	74,792	56,310	225,137	112,200
1950-51.....	12,389	99,811	466,490	578,690	83,588	64,938	240,961	189,203
1951-52.....	22,260	166,943	553,678	742,881	96,847	73,031	355,825	217,178
1952-53.....	19,262	197,916	701,973	919,151	86,649	63,790	385,527	383,185
1953-54.....	93,716	289,469	634,040	1,017,225	91,562	51,907	255,081	618,675
1954-55.....	231,860	386,815	331,981	950,656	102,691	59,308	251,909	536,748
1955-56.....	137,855	398,893	519,178	1,055,926	98,785	65,307	312,260	579,574
1956-57.....	204,205	375,369	573,040	1,152,614	88,523	66,149	264,396	733,546
1957-58.....	323,160	410,386	392,508	1,126,054	92,931	64,376	320,293	648,454
1958-59.....	240,900	407,554	397,730	1,046,184	96,922	66,715	294,546	588,001
1959-60.....	169,000	419,001	444,520	1,032,521	89,925	65,717	277,291	599,588
1960-61.....	143,700	455,888	517,624	1,117,212	91,823	64,299	353,249	607,841
1961-62.....	170,450	437,391	283,394	891,235	82,831	59,324	358,022	391,058
1962-63.....	59,170	331,888	565,554	956,612	82,588	55,410	331,367	487,247
1963-64.....	64,700	422,547	723,442	1,210,689	90,987	65,714	594,548	459,440
1964-65.....	120,640	338,800	600,424	1,059,864	80,305	66,941	399,594	513,024
1965-66.....	109,100	403,924	648,917	1,161,941	84,490	72,423	584,906	420,122
1966-67.....	100,000	320,122	844,444③	1,264,566				

①Source: Dominion Bureau of Statistics.

②A residual item. Farm disappearance is computed by adding inward farm carryover and production and deducting therefrom marketings and outward farm carryover. Commercial disappearance is computed by adding inward commercial carryover and marketings and deducting therefrom outward commercial carryover and exports.

③Subject to revision.

TABLE VIII

## CANADIAN OATS SUPPLIES AND DISPOSITION

Crop Years 1941-42 to 1965-66

Crop Year	SUPPLIES				DISPOSITION			Total①
	Inward Carryover①		Production①	Total Supplies	Domestic Disappearance③		Exports②	Outward Carryover July 31st
	August 1st							
	Farm	Commercial			Farm	Commercial		
(Thousands of Bushels)								
1941-42.....	37,102	4,461	306,052	347,615	285,653	21,494	11,861	28,607
1942-43.....	24,173	4,434	641,488	670,095	426,285	31,146	63,323	149,341
1943-44.....	118,404	30,937	461,567	610,908	366,248	61,444	74,737	108,479
1944-45.....	69,423	39,056	474,044	582,523	343,960	54,510	85,798	98,255
1945-46.....	64,825	33,430	351,234	449,489	257,476	70,660	43,861	77,492
1946-47.....	51,087	26,405	360,860	438,352	259,301	79,808	29,759	69,484
1947-48.....	52,566	16,918	270,190	339,674	212,496	69,085	10,202	47,891
1948-49.....	37,593	10,298	345,305	393,196	248,544	60,925	23,220	60,507
1949-50.....	48,363	12,144	304,595	365,102	238,887	60,763	20,547	44,905
1950-51.....	33,579	11,326	401,768	446,673	272,851	43,248	35,397	95,177
1951-52.....	59,481	35,696	493,886	589,063	361,000	49,059	70,646	108,358
1952-53.....	57,836	50,522	471,117	579,475	318,382	51,313	65,371	144,409
1953-54.....	90,660	53,749	413,971	558,380	316,850	45,061	70,700	125,769
1954-55.....	97,250	28,519	306,401	432,170	279,974	45,982	22,247	83,967
1955-56.....	53,400	30,567	399,451	483,418	309,997	50,173	4,142	119,106
1956-57.....	71,200	47,906	467,517	586,623	312,294	44,433	18,681	211,215
1957-58.....	157,100	54,115	317,599	528,814	305,690	40,024	26,184	156,916
1958-59.....	110,000	46,916	346,951	503,867	326,201	40,174	7,513	129,979
1959-60.....	91,000	38,979	345,933	475,912	332,245	36,763	6,077	100,827
1960-61.....	80,000	20,827	396,134	496,961	344,235	34,892	2,680	115,154
1961-62.....	93,700	21,454	283,965	399,119	292,473	24,126	3,454	79,066
1962-63.....	56,900	22,166	493,610	572,676	368,283	32,415	21,700	150,278
1963-64.....	92,400	57,878	453,102	603,380	366,606	38,607	18,759	179,408
1964-65.....	128,800	50,608	357,178	536,586	353,909	37,005	15,551	130,121
1965-66.....	90,700	39,421	414,957	545,078	362,396	39,865	15,654	127,163
1966-67.....	91,000	36,163	388,671④	515,834				

①Source: Dominion Bureau of Statistics.

②Source: Board of Grain Commissioners—includes rolled oats and oatmeal.

③A residual item. Farm disappearance is computed by adding inward farm carryover and production and deducting therefrom marketings and outward farm carryover. Commercial disappearance is computed by adding inward commercial carryover and marketings and deducting therefrom outward commercial carryover and exports.

④Subject to revision.

TABLE IX

## CANADIAN BARLEY SUPPLIES AND DISPOSITION

Crop Years 1941-42 to 1965-66

Crop Year	SUPPLIES				DISPOSITION			Total① Outward Carryover July 31st
	Inward Carryover① August 1st		Production①	Total Supplies	Domestic Disappearance③		Exports②	
	Farm	Commercial			Farm	Commercial		
	(Thousands of Bushels)							
1941-42.....	6,505	4,403	110,401	121,309	85,142	23,288	2,058	10,821
1942-43.....	5,112	5,710	256,037	266,859	134,259	29,560	33,761	69,279
1943-44.....	41,314	27,965	208,365	277,644	140,751	54,841	36,103	45,949
1944-45.....	23,379	22,570	187,326	233,275	117,194	47,755	39,407	28,919
1945-46.....	17,819	11,100	148,792	177,711	85,452	57,906	4,416	29,937
1946-47.....	13,884	16,053	146,852	176,789	76,674	63,693	7,658	28,764
1947-48.....	16,492	12,272	139,886	168,650	73,990	59,481	3,730	31,449
1948-49.....	17,373	14,076	152,281	183,730	80,873	48,742	24,446	29,669
1949-50.....	18,482	11,187	118,044	147,713	71,868	34,653	20,837	20,355
1950-51.....	11,324	9,031	167,495	187,850	77,263	29,699	27,392	53,496
1951-52.....	17,854	35,642	245,435	298,931	110,248	35,721	73,458	79,504
1952-53.....	21,476	58,028	291,572	371,076	109,105	28,227	122,077	111,667
1953-54.....	38,235	73,432	262,121	373,788	101,758	32,378	93,742	145,910
1954-55.....	96,810	49,100	175,196	321,106	116,775	31,967	80,876	91,488
1955-56.....	42,310	49,178	251,102	342,590	128,262	34,680	68,700	110,948
1956-57.....	50,465	60,483	269,065	380,013	117,882	37,815	81,537	142,779
1957-58.....	80,980	61,799	215,993	358,772	122,605	37,705	80,297	118,165
1958-59.....	57,500	60,665	237,764	355,929	112,424	41,908	70,444	131,153
1959-60.....	60,000	71,153	215,550	346,703	109,955	44,519	63,759	128,470
1960-61.....	70,000	58,470	193,036	321,506	115,038	46,733	47,178	112,557
1961-62.....	60,100	52,457	112,640	225,197	87,128	37,336	42,909	57,824
1962-63.....	26,280	31,544	165,888	223,712	82,738	36,352	15,377	89,245
1963-64.....	28,950	60,255	220,664	309,909	97,433	47,271	46,935	118,270
1964-65.....	60,000	58,270	166,816	285,086	115,816	43,462	37,032	88,776
1965-66.....	35,800	52,976	214,555	303,331	123,011	44,538	38,029	97,753
1966-67.....	33,000	64,753	292,935④	390,688				

①Source: Dominion Bureau of Statistics.

②Source: Board of Grain Commissioners—exports include barley malt and pot and pearl barley for the years 1946-47 to 1965-66 but bulk barley only for earlier years.

③A residual item. Farm disappearance is computed by adding inward farm carryover and production and deducting therefrom marketings and outward farm carryover. Commercial disappearance is computed by adding inward commercial carryover and marketings and deducting therefrom outward commercial carryover and exports.

④Subject to revision.

TABLE X

## CANADIAN GRAIN STORAGE POSITION

1942 - 1966

VISIBLE STOCKS OF PRINCIPAL GRAINS AS AT JULY 31st<sup>①</sup>

Year	Wheat	Oats	Barley	Rye	Flaxseed	Rape- seed④	U.S. and Foreign Grain③	Total	Total Rated Capacity②
(Thousands of Bushels)									
1942.....	413,306	4,434	5,710	3,150	1,005		6,925	434,530	604,254
1943.....	404,419	30,937	27,965	9,182	3,346		895	476,744	605,988
1944.....	302,660	39,056	22,570	4,550	2,825		2,502	374,163	603,792
1945.....	229,423	33,430	11,100	1,519	2,178		167	277,817	575,882
1946.....	46,397	26,405	16,053	515	1,006		378	90,754	510,053
1947.....	60,153	16,918	12,272	475	356		359	90,533	505,197
1948.....	38,548	10,298	14,076	628	3,076		334	66,960	507,756
1949.....	58,988	12,144	11,187	7,731	10,501		349	100,900	513,243
1950.....	99,811	11,326	9,031	5,300	4,361		8,407	138,236	520,181
1951.....	166,943	35,696	35,642	2,449	998		3,607	245,335	530,755
1952.....	197,916	50,522	58,028	6,748	2,055		668	315,937	542,668
1953.....	289,469	53,749	73,432	13,036	2,468		421	432,575	564,446
1954.....	386,815	28,519	49,100	6,425	1,548		1,449	473,856	573,429
1955.....	398,893	30,567	49,178	8,305	909		520	488,372	586,237
1956.....	375,369	47,906	60,483	6,208	2,067		450	492,483	614,679
1957.....	410,386	54,115	61,799	3,520	6,061		1,276	537,157	628,302
1958.....	407,554	46,916	60,665	4,032	4,722		965	524,854	636,660
1959.....	419,001	38,979	71,153	4,480	5,003	214	1,825	540,655	641,946
1960.....	455,888	20,827	58,470	2,953	4,064	116	2,534	544,852	639,055
1961.....	437,391	21,454	52,457	4,817	6,170	487	5,381	528,157	649,309
1962.....	331,888	22,166	31,544	2,599	3,949	2,194	11,390	405,730	643,768
1963.....	422,547	57,878	60,295	3,609	3,178	525	6,341	554,373	660,466
1964.....	338,800	50,608	58,270	5,402	5,251	881	7,371	466,583	669,244
1965.....	403,924	39,421	52,976	6,602	6,141	1,251	7,829	518,144	675,680
1966.....	320,122	36,163	64,753	8,167	8,941	2,984	8,158	449,288	677,758

①Includes stocks in unlicensed mills and any stocks in licensed mills which have been transferred from elevator storage proper to the mill or feed plants for processing.

②For the years 1942 to 1953 the capacity shown is the position as at December 31st. For 1954 and subsequent years the quantities indicate the capacity as at July 31st and include only licensed capacity.

③From 1942 to 1948 inclusive—stocks are for the week ending closest to July 31st in each case.

④Visible stocks of rapeseed prior to 1959 not available.

Source: Board of Grain Commissioners for Canada.



TABLE XI

## EXPORTS OF CANADIAN GRAIN AND GRAIN PRODUCTS

Crop Years 1941-42 to 1965-66

Crop Year	Wheat <sup>①</sup>	Flour <sup>②</sup>	Oats and Oats Products	Barley and Barley Products <sup>③</sup>	Rye	Flaxseed <sup>④</sup>	Rape-seed <sup>⑤</sup>	Total
(Thousands of Bushels)								
1941-42.....	179,902	45,926	11,861	2,058	2,792	842		243,381
1942-43.....	158,112	56,589	63,323	33,761	2,004	5,202		318,991
1943-44.....	283,166	60,589	74,737	36,103	8,108	10,050		472,753
1944-45.....	280,289	62,657	85,798	39,407	6,188	4,327		478,666
1945-46.....	278,070	62,038	43,861	4,416	2,968	346		391,699
1946-47.....	163,388	79,470	29,759	7,658	5,269	61		285,605
1947-48.....	133,505	61,477	10,202	3,730	10,226	1,788		220,928
1948-49.....	184,235	48,094	23,220	24,446	10,239	4,413		294,647
1949-50.....	179,457	45,680	20,547	20,837	9,954	3,034		279,509
1950-51.....	185,039	55,922	35,397	27,392	9,367	4,131		317,248
1951-52.....	304,722	51,103	70,646	73,458	6,820	2,882		509,631
1952-53.....	329,026	56,501	65,371	122,077	8,993	4,060		586,028
1953-54.....	208,835	46,246	70,700	93,742	16,835	5,172		441,530
1954-55.....	211,288	40,621	22,247	80,876	9,311	6,345		370,688
1955-56.....	272,260	40,000	4,142	68,700	12,918	11,583		409,603
1956-57.....	230,856	33,540	18,681	81,537	5,448	22,655	4,189	396,906
1957-58.....	279,912	40,381	26,184	80,297	5,446	14,356	6,458	453,034
1958-59.....	257,421	37,125	7,513	70,444	3,222	14,626	5,754	396,105
1959-60.....	240,321	36,970	6,077	63,759	4,515	12,693	2,948	367,283
1960-61.....	317,567	35,682	2,680	47,178	2,613	14,396	8,118	428,234
1961-62.....	326,069	31,953	3,454	42,909	4,363	12,451	6,974	428,173
1962-63.....	304,102	27,265	21,700	15,377	7,310	12,995	5,725	394,474
1963-64.....	539,637	54,910	18,759	46,935	5,501	14,232	5,330	685,304
1964-65.....	368,052	31,542	15,551	37,032	4,857	15,682	9,276	481,992
1965-66 <sup>⑥</sup> .....	546,781	38,125	15,654	38,029	8,050	19,505	13,626	679,770

①Wheat exports include Bagged Seed Wheat for the Years 1955-56 to 1965-66.

②Wheat equivalent.

③Barley exports include barley malt and pot and pearl barley for the years 1946-47 to 1965-66 but bulk barley only for earlier years.

④Flaxseed exports include linseed oil for the years 1956-57 to 1965-66 but bulk flaxseed only for earlier years.

⑤Rapeseed exports prior to 1956-57 not available — includes exports of rapeseed oil.

⑥Subject to revision.

Sources: Flour—Dominion Bureau of Statistics.

All Others—Board of Grain Commissioners for Canada.

TABLE XII

EXPORTS OF CANADIAN WHEAT AND WHEAT FLOUR<sup>①</sup>  
BY SELECTED AREAS

Crop Years 1946-47 to 1965-66

Crop Year	United Kingdom	Europe (Excl. U.K.)	U.S.A.	North and Central <sup>②</sup> America (Excl. U.S.A.)	South America	Africa	Asia Middle East and Oceania	Total
(Thousands of Bushels)								
1946-47.....	160,983 (66.4%)	38,448 (15.8%)	1,695 (0.7%)	10,031 (4.1%)	7,022 (2.9%)	9,820 (4.0%)	14,859 (6.1%)	242,858 (100.0%)
1947-48.....	160,707 (82.4%)	14,802 (7.6%)	140 (0.1%)	8,455 (4.4%)	2,804 (1.4%)	1,178 (0.6%)	6,896 (3.5%)	194,982 (100.0%)
1948-49.....	151,728 (65.3%)	26,099 (11.2%)	5,544 (2.4%)	9,040 (3.9%)	4,578 (2.0%)	11,031 (4.7%)	24,309 (10.5%)	232,329 (100.0%)
1949-50.....	130,285 (57.9%)	28,932 (12.8%)	13,747 (6.1%)	10,535 (4.7%)	7,022 (3.1%)	9,633 (4.3%)	24,983 (11.1%)	225,137 (100.0%)
1950-51.....	101,556 (42.1%)	52,792 (21.9%)	21,222 (8.8%)	10,555 (4.4%)	10,396 (4.3%)	9,980 (4.1%)	34,460 (14.4%)	240,961 (100.0%)
1951-52.....	127,510 (35.8%)	97,916 (27.5%)	38,981 (11.0%)	11,428 (3.2%)	17,278 (4.9%)	12,568 (3.5%)	50,144 (14.1%)	355,825 (100.0%)
1952-53.....	122,854 (31.9%)	121,162 (31.4%)	23,140 (6.0%)	8,356 (2.2%)	25,976 (6.7%)	21,753 (5.6%)	62,286 (16.2%)	385,527 (100.0%)
1953-54.....	82,020 (32.2%)	63,350 (24.8%)	7,974 (3.1%)	11,140 (4.4%)	19,528 (7.7%)	11,297 (4.4%)	59,772 (23.4%)	255,081 (100.0%)
1954-55.....	101,814 (40.4%)	75,820 (30.1%)	5,235 (2.1%)	10,712 (4.3%)	8,685 (3.4%)	7,572 (3.0%)	42,071 (16.7%)	251,909 (100.0%)
1955-56.....	109,446 (35.4%)	127,210 (41.1%)	8,256 (2.7%)	9,294 (3.0%)	6,751 (2.2%)	8,200 (2.7%)	40,025 (12.9%)	309,182 (100.0%)
1956-57.....	90,435 (34.5%)	101,242 (38.7%)	7,548 (2.9%)	7,028 (2.7%)	6,610 (2.5%)	2,615 (1.0%)	46,319 (17.7%)	261,797 (100.0%)
1957-58.....	104,061 (32.9%)	101,141 (32.0%)	8,920 (2.8%)	8,787 (2.8%)	8,223 (2.6%)	2,165 (0.7%)	82,776 (26.2%)	316,073 (100.0%)
1958-59.....	100,887 (34.9%)	87,511 (30.3%)	5,012 (1.7%)	8,291 (2.9%)	7,234 (2.5%)	10,845 (3.8%)	69,134 (23.9%)	288,914 (100.0%)
1959-60.....	93,578 (34.4%)	75,602 (27.8%)	3,627 (1.3%)	8,045 (3.0%)	8,880 (3.3%)	12,644 (4.7%)	69,311 (25.5%)	271,687 (100.0%)
1960-61.....	91,773 (26.5%)	124,910 (36.0%)	3,858 (1.1%)	8,288 (2.4%)	6,122 (1.8%)	4,956 (1.4%)	106,727 (30.8%)	346,634 (100.0%)
1961-62.....	85,959 (24.2%)	104,162 (29.4%)	2,864 (.8%)	9,128 (2.6%)	6,308 (1.8%)	8,427 (2.4%)	137,857 (38.8%)	354,705 (100.0%)
1962-63.....	89,623 (27.4%)	90,155 (27.5%)	2,475 (.8%)	8,606 (2.6%)	8,556 (2.6%)	12,545 (3.8%)	115,401 (35.3%)	327,361 (100.0%)
1963-64.....	90,832 (15.4%)	351,711 (59.3%)	1,975 (0.3%)	23,403 (4.0%)	9,905 (1.7%)	5,823 (1.0%)	107,987 (18.3%)	591,636 (100.0%)
1964-65.....	80,148 (20.1%)	140,279 (35.2%)	1,048 (0.3%)	23,705 (6.0%)	12,011 (3.0%)	4,668 (1.2%)	136,423 (34.2%)	398,282 (100.0%)
1965-66 <sup>③</sup> .....	78,505 (13.4%)	297,625 (51.0%)	1,618 (0.3%)	31,120 (5.3%)	7,793 (1.3%)	3,382 (0.6%)	164,070 (28.1%)	584,113 (100.0%)

① Excludes seed exports and quantities lost in wreck.

③ Subject to revision.

② Includes Newfoundland up to 1949-50.

Source: Board of Grain Commissioners for Canada.

TABLE XIII

EXPORTS OF CANADIAN OATS<sup>①</sup>—BY SELECTED AREAS

Crop Years 1946-47 to 1965-66

Crop Year	United Kingdom	Europe (Excl. U.K.)	U.S.A.	North and Central <sup>②</sup> America (Excl. U.S.A.)	South America	Africa	Asia and Oceania	Total
(Thousands of Bushels)								
1946-47.....	10,760 (49.5%)	7,453 (34.2%)	849 (3.9%)	379 (1.7%)	7 —	269 (1.2%)	2,075 (9.5%)	21,792 (100.0%)
1947-48.....	—	4,092 (75.6%)	1,215 (22.4%)	103 (1.9%)	4 (0.1%)	—	—	5,414 (100.0%)
1948-49.....	—	3,059 (14.3%)	18,245 (85.1%)	89 (0.4%)	18 (0.1%)	—	16 (0.1%)	21,427 (100.0%)
1949-50.....	—	1,945 (10.2%)	17,089 (89.2%)	68 (0.4%)	24 (0.1%)	—	16 (0.1%)	19,142 (100.0%)
1950-51.....	—	4,073 (11.7%)	30,562 (88.0%)	55 (0.2%)	18 (0.1%)	—	9 —	34,717 (100.0%)
1951-52.....	—	10,957 (15.7%)	58,573 (84.2%)	36 (0.1%)	4 —	—	9 —	69,579 (100.0%)
1952-53.....	564 (0.9%)	4,694 (7.2%)	59,527 (91.8%)	37 (0.1%)	4 —	—	31 —	64,857 (100.0%)
1953-54.....	1,542 (2.2%)	2,383 (3.4%)	65,878 (94.2%)	74 (0.1%)	2 —	—	35 (0.1%)	69,914 (100.0%)
1954-55.....	2,494 (11.5%)	4,241 (19.6%)	14,811 (68.5%)	68 (0.3%)	15 (0.1%)	—	6 —	21,635 (100.0%)
1955-56.....	413 (11.4%)	1,297 (35.8%)	1,867 (51.5%)	40 (1.1%)	7 (0.2%)	—	—	3,624 (100.0%)
1956-57.....	149 (0.8%)	513 (2.8%)	17,615 (96.0%)	37 (0.2%)	26 (0.2%)	—	—	18,340 (100.0%)
1957-58.....	3,879 (15.0%)	399 (1.5%)	21,581 (83.4%)	27 (0.1%)	9 —	—	—	25,895 (100.0%)
1958-59.....	3,376 (47.8%)	2,234 (31.7%)	1,430 (20.3%)	11 (0.2%)	4 —	—	—	7,055 (100.0%)
1959-60.....	594 (10.6%)	3,892 (69.2%)	1,104 (19.6%)	8 (0.1%)	26 (0.5%)	—	—	5,624 (100.0%)
1960-61.....	713 (37.1%)	362 (18.9%)	812 (42.3%)	17 (0.9%)	15 (0.8%)	—	—	1,919 (100.0%)
1961-62.....	1,564 (58.4%)	159 (5.9%)	951 (35.5%)	1 (0.1%)	4 (0.1%)	—	—	2,679 (100.0%)
1962-63.....	1,592 (7.7%)	15,916 (77.3%)	2,496 (12.1%)	12 (0.1%)	2 —	517 (2.5%)	50 (0.3%)	20,585 (100.0%)
1963-64.....	1,218 (7.0%)	13,868 (79.1%)	1,574 (9.0%)	12 (0.1%)	—	839 (4.7%)	21 (0.1%)	17,532 (100.0%)
1964-65.....	851 (5.8%)	11,291 (76.7%)	2,543 (17.3%)	36 (0.2%)	—	6 —	—	14,727 (100.0%)
1965-66 <sup>③</sup> .....	638 (4.2%)	13,383 (87.7%)	1,125 (7.4%)	22 (0.1%)	—	—	85 (0.6%)	15,253 (100.0%)

<sup>①</sup>Includes Oats as grain only.<sup>②</sup>Includes Newfoundland up to 1949-50.<sup>③</sup>Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE XIV

EXPORTS OF CANADIAN BARLEY<sup>①</sup>—BY SELECTED AREAS

Crop Years 1946-47 to 1965-66

Crop Year	United Kingdom	Europe (Excl. U.K.)	U.S.A.	North and Central <sup>②</sup> America (Excl. U.S.A.)	South America	Africa	Asia and Oceania	Total
(Thousands of Bushels)								
1946-47.....	—	2,845	4,058	—	—	—	—	6,903
	—	(41.2%)	(58.8%)	—	—	—	—	(100.0%)
1947-48.....	—	1,378	1,155	145	—	—	—	2,678
	—	(51.5%)	(43.1%)	(5.4%)	—	—	—	(100.0%)
1948-49.....	—	10,832	10,647	229	—	—	22	21,730
	—	(49.8%)	(49.0%)	(1.1%)	—	—	(0.1%)	(100.0%)
1949-50.....	—	1,300	16,202	—	—	—	21	17,523
	—	(7.4%)	(92.5%)	—	—	—	(0.1%)	(100.0%)
1950-51.....	160	11,127	10,588	—	—	—	1,200	23,075
	( 0.7%)	(48.2%)	(45.9%)	—	—	—	(5.2%)	(100.0%)
1951-52.....	7,656	36,627	10,220	—	1	—	15,411	69,915
	(11.0%)	(52.4%)	(14.6%)	—	—	—	(22.0%)	(100.0%)
1952-53.....	16,085	53,190	24,085	—	1	—	25,496	118,857
	(13.5%)	(44.7%)	(20.3%)	—	—	—	(21.5%)	(100.0%)
1953-54.....	19,639	13,438	36,921	2	—	—	20,044	90,044
	(21.8%)	(14.9%)	(41.0%)	—	—	—	(22.3%)	(100.0%)
1954-55.....	48,538	5,106	19,086	4	2	—	4,356	77,092
	(63.0%)	(6.6%)	(24.8%)	—	—	—	(5.6%)	(100.0%)
1955-56.....	22,685	5,733	28,855	1	3	—	7,037	64,314
	(35.3%)	(8.9%)	(44.9%)	—	—	—	(10.9%)	(100.0%)
1956-57.....	32,369	10,726	21,562	—	—	—	12,224	76,881
	(42.1%)	(14.0%)	(28.0%)	—	—	—	(15.9%)	(100.0%)
1957-58.....	36,743	6,745	21,457	—	—	—	10,175	75,120
	(48.9%)	(9.0%)	(28.6%)	—	—	—	(13.5%)	(100.0%)
1958-59.....	41,524	6,947	10,152	1	2	—	5,751	64,377
	(64.5%)	(10.8%)	(15.8%)	—	—	—	(8.9%)	(100.0%)
1959-60.....	30,137	12,697	13,526	—	184	5	1,144	57,693
	(52.2%)	(22.0%)	(23.5%)	—	(0.3%)	—	(2.0%)	(100.0%)
1960-61.....	8,686	371	12,046	—	69	—	20,361	41,533
	(20.9%)	(0.9%)	(29.0%)	—	(0.2%)	—	(49.0%)	(100.0%)
1961-62.....	7,391	70	9,726	—	184	—	19,284	36,655
	(20.2%)	(0.2%)	(26.5%)	—	(0.5%)	—	(52.6%)	(100.0%)
1962-63.....	6,803	415	2,233	—	—	—	1,083	10,534
	(64.6%)	(3.9%)	(21.2%)	—	—	—	(10.3%)	(100.0%)
1963-64.....	9,546	3,364	8,675	—	185	—	19,756	41,526
	(23.0%)	(8.1%)	(20.9%)	—	(0.4%)	—	(47.6%)	(100.0%)
1964-65.....	9,832	3,483	7,738	—	153	—	11,532	32,738
	(30.0%)	(10.7%)	(23.6%)	—	(0.5%)	—	(35.2%)	(100.0%)
1965-66 <sup>③</sup> .....	4,733	14,988	4,704	—	163	—	9,132	33,720
	(14.0%)	(44.4%)	(14.0%)	—	(0.5%)	—	(27.1%)	(100.0%)

<sup>①</sup>Includes Barley as grain only.<sup>②</sup>Includes Newfoundland up to 1949-50.<sup>③</sup>Subject to revision.

Source: Board of Grain Commissioners for Canada.



TABLE XV  
OVERSEAS<sup>①</sup> CLEARANCES OF CANADIAN BULK GRAIN<sup>②</sup> BY PORT AREAS  
Crop Years 1945-46 to 1965-66

Crop Year	Atlantic Coast <sup>③</sup>	St. Lawrence	Lakehead Direct <sup>④</sup>	Churchill	Pacific Coast	Total
	(Thousands of Bushels)					
1945-46.....	103,520	121,643	39	—	66,952	292,154
1946-47.....	37,220	87,175	—	2,929	61,715	189,039
1947-48.....	37,053	71,661	—	4,976	36,854	150,544
1948-49.....	34,974	99,956	—	5,314	60,696	200,940
1949-50.....	18,139	86,524	217	5,528	62,651	173,059
1950-51.....	21,383	94,840	119	6,768	68,481	191,591
1951-52.....	31,726	191,355	116	7,545	113,412	344,154
1952-53.....	42,185	240,786	533	8,621	121,374	413,499
1953-54.....	12,830	105,460	784	10,981	133,972	264,027
1954-55.....	40,759	133,888	158	12,245	98,428	285,478
1955-56.....	45,438	147,750	66	12,819	113,583	319,656
1956-57.....	28,495	117,393	—	16,250	138,968	301,106
1957-58.....	30,930	122,977	532	18,451	169,555	342,445
1958-59.....	31,111	108,061	12,027	18,723	154,107	324,029
1959-60.....	25,236	93,514	16,919	21,838	136,755	294,262
1960-61.....	33,970	123,237	16,423	20,203	159,813	353,646
1961-62.....	21,809	128,957	15,145	19,245	180,907	366,063
1962-63.....	20,210	120,545	21,812	21,762	160,293	344,622
1963-64.....	54,475	288,576	17,526	21,680	220,746	603,003
1964-65.....	34,295	156,488	21,655	22,060	186,142	420,640
1965-66 <sup>⑤</sup> .....	40,207	300,131	26,019	25,077	222,372	613,806

① To all countries except the U.S.A.

② Wheat (excluding bagged seed wheat), Oats, Barley, Rye and Flaxseed.

③ Includes U.S.A. Ports.

④ Includes shipments from ports along Great Lakes.

⑤ Subject to revision.

Source: Board of Grain Commissioners for Canada.

TABLE XVI  
WHEAT PRODUCTION IN THE FOUR MAJOR EXPORTING COUNTRIES  
Crop Years 1951-52 to 1966-67

Crop Year	Canada	Argentina	Australia	United States	Total
	(Thousands of Bushels)				
1951-52.....	553,678	77,162	159,725	980,810	1,771,375
1952-53.....	701,973	277,909	195,208	1,298,957	2,474,047
1953-54.....	634,040	227,800	197,600	1,169,484	2,228,924
1954-55.....	331,981	282,560	168,610	984,846	1,767,997
1955-56.....	519,178	192,900	195,600	936,761	1,844,439
1956-57.....	573,040	261,980	135,000	1,004,272	1,974,292
1957-58.....	392,719	213,500	97,600	950,662	1,654,481
1958-59.....	398,077	245,000	215,100	1,461,714	2,319,891
1959-60.....	445,077	215,000	198,500	1,121,118	1,979,695
1960-61.....	518,379	154,100	273,720	1,357,272	2,303,471
1961-62.....	283,394	210,300	247,200	1,234,743	1,975,637
1962-63.....	565,554	209,300	306,910	1,093,667	2,175,431
1963-64.....	723,442	328,485	327,912	1,142,013	2,521,852
1964-65.....	600,424	413,700	368,800	1,290,700	2,673,624
1965-66.....	648,917	207,200	258,000	1,326,700	2,440,817
1966-67 <sup>①</sup> .....	844,444	312,300	415,200	1,295,900	2,867,844

① Preliminary.

Source: For Canada—Dominion Bureau of Statistics.

For U.S.A.—U.S. Department of Agriculture.

For Argentina and Australia—

1951-52 to 1952-53—International Wheat Council.

1953-54 to 1965-66—Wheat Situation—U. S. Department of Agriculture.

1966-67—Preliminary estimates—U.S.D.A. Foreign Agricultural Circular, January, 1967.

TABLE XVII

EXPORTS OF WHEAT AND WHEAT FLOUR BY PRINCIPAL EXPORTERS  
DISTRIBUTION BY QUANTITY AND PERCENTAGE OF WORLD TRADE

July-June Crop Years 1946-47 to 1965-66

Crop Year	Argentina	Australia	Canada	United States	Others	World Total
			(Millions of Bushels)			
1946-47.....	60 ( 7.7%)	47 ( 6.1%)	229 (29.5%)	397 (51.2%)	43 ( 5.5%)	776 (100.0%)
1947-48.....	102 (11.0%)	96 (10.3%)	205 (22.1%)	485 (52.2%)	41 ( 4.4%)	929 (100.0%)
1948-49.....	61 ( 6.1%)	122 (12.3%)	225 (22.6%)	504 (50.7%)	83 ( 8.3%)	995 (100.0%)
1949-50.....	87 (10.5%)	114 (13.8%)	232 (28.1%)	299 (36.2%)	94 (11.4%)	826 (100.0%)
1950-51.....	103 (10.9%)	127 (13.5%)	226 (24.0%)	366 (38.9%)	120 (12.7%)	942 (100.0%)
1951-52.....	30 ( 2.8%)	99 ( 9.3%)	345 (32.4%)	475 (44.7%)	115 (10.8%)	1,064 (100.0%)
1952-53.....	29 ( 3.0%)	99 (10.1%)	384 (39.2%)	317 (32.4%)	150 (15.3%)	979 (100.0%)
1953-54.....	110 (12.6%)	71 ( 8.2%)	278 (32.0%)	217 (25.0%)	193 (22.2%)	869 (100.0%)
1954-55.....	132 (13.6%)	93 ( 9.6%)	253 (26.1%)	274 (28.1%)	219 (22.6%)	971 (100.0%)
1955-56.....	115 (10.7%)	102 ( 9.5%)	301 (27.9%)	346 (32.1%)	213 (19.8%)	1,077 (100.0%)
1956-57.....	98 ( 7.5%)	126 ( 9.6%)	267 (20.3%)	549 (41.8%)	273 (20.8%)	1,313 (100.0%)
1957-58.....	78 ( 6.5%)	61 ( 5.1%)	319 (26.8%)	402 (33.7%)	333 (27.9%)	1,193 (100.0%)
1958-59.....	103 ( 7.8%)	75 ( 5.7%)	295 (22.4%)	443 (33.7%)	400 (30.4%)	1,316 (100.0%)
1959-60.....	77 ( 5.7%)	116 ( 8.6%)	277 (20.5%)	510 (37.7%)	371 (27.5%)	1,351 (100.0%)
1960-61.....	70 ( 4.4%)	183 (11.5%)	354 (22.3%)	662 (41.7%)	319 (20.1%)	1,588 (100.0%)
1961-62.....	86 ( 4.9%)	230 (13.2%)	365 (20.9%)	718 (41.1%)	348 (19.9%)	1,747 (100.0%)
1962-63.....	66 ( 4.1%)	176 (11.1%)	330 (20.7%)	642 (40.3%)	380 (23.8%)	1,594 (100.0%)
1963-64.....	102 ( 4.9%)	288 (13.8%)	552 (26.5%)	861 (41.4%)	279 (13.4%)	2,082 (100.0%)
1964-65.....	156 ( 8.3%)	236 (12.6%)	434 (23.1%)	719 (38.2%)	335 (17.8%)	1,880 (100.0%)
1965-66 <sup>①</sup> .....	258 (11.7%)	194 ( 8.8%)	584 (26.5%)	883 (49.0%)	286 (13.0%)	2,205 (100.0%)

①Subject to revision.

Source: Wheat Situation; Foreign Agricultural Service, United States Department of Agriculture.

TABLE XVIII  
WHEAT ACREAGE IN SELECTED COUNTRIES  
1957 to 1966

Year	Belgium	France	Germany (West)	India	Italy	Japan
			(Thousand Acres)			
1957	514	11,534	3,000	33,580	12,375	1,526
1958	542	11,404	3,226	29,300	12,300	1,480
1959	497	10,970	3,295	31,141	11,600	1,486
1960	498	10,769	3,429	32,542	11,300	1,489
1961	510	9,876	3,435	32,047	10,738	1,603
1962	522	11,294	3,245	33,410	11,257	1,585
1963	493	9,513	3,400	33,748	10,859	1,442
1964	533	10,843	3,560	33,349	10,892	1,256
1965	562	11,171	3,489	33,260	10,602	1,176
1966 <sup>①</sup>	528	9,862	3,431	32,000	10,561	1,041

Year	Netherlands	Sweden	Switzerland	Turkey	United Kingdom	U.S.S.R.
			(Thousand Acres)			
1957	245	823	260	17,878	2,113	170,000
1958	275	698	248	16,000	2,208	165,000
1959	297	778	256	15,500	1,929	157,000
1960	313	836	258	15,600	2,101	148,500
1961	304	679	272	15,500	1,827	155,000
1962	328	776	266	16,000	2,256	166,500
1963	312	605	250	17,500	1,929	160,000
1964	374	667	251	17,600	2,206	167,800
1965	392	684	259	17,600	2,535	173,500
1966 <sup>①</sup>	365	462	262	17,700	2,246	173,000

<sup>①</sup>Preliminary.

Source: World Agricultural Production and Trade, December, 1966. United States Department of Agriculture.

TABLE XIX  
WHEAT PRODUCTION IN SELECTED COUNTRIES  
1957 to 1966

Year	Belgium	France	Germany (West)	India	Italy	Japan
			(Thousand Bushels)			
1957	27,590	407,200	140,630	347,700	310,000	48,870
1958	28,600	353,000	136,080	290,000	360,000	47,070
1959	29,000	425,000	165,540	365,000	311,200	52,000
1960	28,400	405,000	181,750	376,700	250,000	56,250
1961	26,540	351,800	148,000	403,900	305,000	65,440
1962	30,660	509,040	168,000	442,350	348,950	59,890
1963	27,877	376,580	177,918	397,890	298,606	26,290
1964	33,065	508,446	190,500	362,300	315,342	45,709
1965	31,500	542,300	159,700	451,600	359,200	47,300
1966 <sup>①</sup>	29,500	414,200	166,600	393,900	345,800	37,700

Year	Netherlands	Sweden	Switzerland	Turkey	United Kingdom	U.S.S.R.
			(Thousand Bushels)			
1957	14,430	26,125	11,390	250,000	100,165	1,800,000
1958	14,700	22,000	11,830	240,000	101,200	2,300,000
1959	18,900	30,725	12,150	225,000	104,000	1,900,000
1960	21,670	30,260	12,750	260,000	112,000	1,700,000
1961	17,700	29,840	10,900	225,000	96,100	1,900,000
1962	22,160	32,030	14,990	250,000	146,010	2,000,000
1963	19,486	23,394	10,550	290,000	111,925	1,470,000
1964	26,163	39,095	13,705	257,000	135,855	2,100,000
1965	25,400	38,100	12,700	273,000	153,300	1,700,000
1966 <sup>①</sup>	23,500	19,800	12,900	301,300	130,700	2,700,000

<sup>①</sup>Preliminary.

Source: World Agricultural Production and Trade, December, 1966. United States Department of Agriculture.

TABLE XX  
IMPORTS OF WHEAT AND FLOUR INTO SELECTED COUNTRIES  
FROM ALL SOURCES

Crop Year<sup>①</sup> 1951-52 to 1965-66

Crop Year	Belgium/ Luxembourg	Brazil	France	Germany (West)	India	Italy	Japan
(Thousand Bushels)							
1951-52.....	27,007	50,082	25,022	84,988	136,603	66,396	62,097
1952-53.....	25,721	51,845	15,175	83,776	61,611	45,636	45,378
1953-54.....	27,484	59,929	9,994	87,670	15,888	22,891	86,972
1954-55.....	25,096	59,378	8,047	106,006	20,135	18,813	72,018
1955-56.....	17,527	62,464	16,939	93,880	10,527	26,713	83,408
1956-57.....	18,489	57,067	65,874	117,999	75,937	19,816	87,928
1957-58.....	15,752	46,055	9,384	96,243	110,982	13,922	89,541
1958-59.....	18,093	75,229	20,150	89,331	128,189	2,892	90,287
1959-60.....	14,973	65,540	12,045	76,934	131,665	4,123	94,270
1960-61.....	17,714	69,997	14,731	80,987	124,301	86,473	104,135
1961-62.....	22,172	66,764	28,986	129,577	121,848	28,366	98,593
1962-63.....	17,255	73,505	17,543	65,413	140,764	15,952	102,553
1963-64.....	28,110	77,190	28,326	86,769	174,250	22,488	142,120
1964-65.....	19,035	73,949	22,014	51,953	247,448	33,245	131,653
1965-66.....	23,650	85,045	18,968	61,855	292,280	42,561	139,436
Crop Year	Korea	Netherlands	Philippines	Switzerland	Turkey	United Arab Republic	United Kingdom
(Thousand Bushels)							
1951-52.....	1,628	32,702	7,753	12,383	3,932	34,744	182,506
1952-53.....	4,361	33,033	9,832	13,264	—	34,851	174,569
1953-54.....	3,711	34,098	9,322	15,506	37	11,585	143,888
1954-55.....	2,157	30,020	10,420	13,705	6,246	2,142	188,899
1955-56.....	4,409	33,437	10,288	9,921	3,454	19,658	193,051
1956-57.....	15,432	33,863	12,687	21,414	11,163	24,269	183,586
1957-58.....	15,432	37,578	14,293	13,492	10,722	38,863	187,830
1958-59.....	11,078	44,559	12,856	12,063	11,097	54,604	194,753
1959-60.....	12,048	40,914	12,419	12,449	2,506	55,647	164,296
1960-61.....	14,873	34,524	13,566	11,453	16,800	64,077	173,092
1961-62.....	12,056	46,714	14,450	16,267	54,909	71,290	172,952
1962-63.....	23,085	28,185	14,745	14,438	14,395	60,687	152,522
1963-64.....	27,481	33,825	18,157	15,378	6,232	62,913	171,571
1964-65.....	19,394	30,193	20,024	14,051	12,973	66,332	154,282
1965-66.....	20,040	38,279	19,979	21,299	15,377	79,247	170,525

① July-June year to 1959-60.

August-July year 1960-61 to present.

Sources: 1951-52 to 1959-60 Food and Agricultural Organization of the United Nations—World Imports of Wheat and Wheat Flour.

1960-61 to present International Wheat Council—Record of Operations Under the International Wheat Agreement.



TABLE XXI

SCHEDULE OF CANADIAN WHEAT BOARD PAYMENTS FOR No. 1 NORTHERN WHEAT  
BASIS IN STORE FORT WILLIAM/PORT ARTHUR OR VANCOUVER

Pool Account Years 1945-46 to 1966-67

<u>Pool Account</u>	<u>Initial Payment</u>	<u>Adjustment Payment</u>	<u>Interim Payment</u>	<u>Final Payment</u> <sup>①</sup>	<u>Total Realized Price</u> <sup>①</sup>
			(Dollars per Bushel)		
1945-46.....	1.25	.50	—	.084	1.834
1946-47.....	1.35	.40	—	.084	1.834
1947-48.....	1.35	.40	—	.084	1.834
1948-49.....	1.55	.20	—	.084	1.834
1949-50.....	1.75	—	—	.084	1.834
1950-51.....	1.40	.20	—	.258	1.858
1951-52.....	1.40	.20	—	.236	1.836
1952-53.....	1.40	.20	.12	.099	1.819
1953-54.....	1.40	—	.10	.064	1.564
1954-55.....	1.40	—	.10	.151	1.651
1955-56.....	1.40	—	.10	.109	1.609
1956-57.....	1.40	—	.10	.088	1.588
1957-58.....	1.40	—	.10	.121	1.621
1958-59.....	1.40	—	.10	.096	1.596
1959-60.....	1.40	—	.10	.090	1.590
1960-61.....	1.40	—	.10	.295	1.795
1961-62.....	1.40	.10	—	.410	1.910
1962-63.....	1.50	—	—	.374	1.874
1963-64.....	1.50	—	—	.474	1.974
1964-65.....	1.50	—	—	.387	1.887
1965-66.....	1.50	—	—	.497	1.997
1966-67 <sup>②</sup> .....	1.50	—	—	—	—

① Final payment and final realized price after deduction of Board operating costs, but prior to deduction of P.F.A.A. Levy.

② Pool account not closed out at date of report.

TABLE XXII

SCHEDULE OF CANADIAN WHEAT BOARD PAYMENTS FOR No. 2 CANADA WESTERN  
OATS BASIS IN STORE FORT WILLIAM/PORT ARTHUR

Pool Account Years 1955-56 to 1966-67

Pool Account	Initial Payment	Final Payment <sup>①</sup> (Cents per Bushel)	Final Realized Price <sup>①</sup>
1955-56.....	65	14.8	79.8
1956-57.....	65	—	65.0
1957-58.....	60	7.4	67.4
1958-59.....	60	9.5	69.5
1959-60.....	60	17.1	77.1
1960-61.....	60	14.2	74.2
1961-62.....	60	17.2	77.2
1962-63.....	60	11.8	71.8
1963-64.....	60	9.2	69.2
1964-65.....	60	17.2	77.2
1965-66.....	60	24.5	84.5
1966-67 <sup>②</sup> .....	60	—	—

①Final payment and final realized price after deduction of Board operating costs, but prior to deduction of P.F.A.A. Levy.

②Pool account not closed out at date of report.

TABLE XXIII

SCHEDULE OF CANADIAN WHEAT BOARD PAYMENTS FOR No. 3 CANADA WESTERN  
6-ROW BARLEY BASIS IN STORE FORT WILLIAM/PORT ARTHUR

Pool Account Years 1955-56 to 1966-67

Pool Account	Initial Payment	Final Payment <sup>①</sup> (Cents per Bushel)	Final Realized Price <sup>①</sup>
1955-56.....	96	12.8	108.8
1956-57.....	96	6.0	102.0
1957-58.....	96	7.3	103.3
1958-59.....	96	4.7	100.7
1959-60.....	96	2.2	98.2
1960-61.....	96	8.5	104.5
1961-62.....	96	32.0	128.0
1962-63.....	96	17.2	113.2
1963-64.....	96	21.8	117.8
1964-65.....	96	30.0	126.0
1965-66.....	96	32.6	128.6
1966-67 <sup>②</sup> .....	96	—	—

①Final payment and final realized price after deduction of Board operating costs, but prior to deduction of P.F.A.A. Levy.

②Pool account not closed out at date of report.

TABLE XXIV

ANNUAL AVERAGES OF CANADIAN WHEAT BOARD SELLING QUOTATIONS  
BASIS IN STORE FORT WILLIAM/PORT ARTHUR

Crop Years 1956-57 to 1965-66

Crop Year	WHEAT					OATS	BARLEY
	1 Nor.	2 Nor.	3 Nor.	4 Nor.	2 C.W. Dur.	2 C.W.	3 C.W. 6 Row
	(Dollars per Bushel)						
1956-57 .....	1.68 $\frac{1}{8}$	1.64 $\frac{7}{8}$	1.58	1.51 $\frac{3}{8}$	1.97	.80 $\frac{3}{4}$	1.16
1957-58 .....	1.62 $\frac{3}{8}$	1.58 $\frac{3}{8}$	1.51	1.40 $\frac{1}{2}$	1.93 $\frac{5}{8}$	.76 $\frac{1}{2}$	1.11
1958-59 .....	1.66 $\frac{1}{4}$	1.63	1.53 $\frac{1}{2}$	1.43 $\frac{1}{8}$	1.86 $\frac{3}{4}$	.77 $\frac{3}{4}$	1.09 $\frac{7}{8}$
1959-60 .....	1.65 $\frac{7}{8}$	1.62 $\frac{5}{8}$	1.55 $\frac{5}{8}$	1.50 $\frac{1}{4}$	1.71 $\frac{3}{4}$	.82 $\frac{1}{2}$	1.08 $\frac{1}{8}$
1960-61 .....	1.67 $\frac{1}{2}$	1.63 $\frac{3}{8}$	1.61 $\frac{3}{8}$	1.58	1.86 $\frac{1}{4}$	.81 $\frac{1}{4}$	1.07 $\frac{5}{8}$
1961-62 .....	1.89 $\frac{7}{8}$	1.88	1.86 $\frac{7}{8}$	1.81 $\frac{7}{8}$	3.42 $\frac{1}{2}$	.96	1.43 $\frac{7}{8}$
1962-63 .....	1.96 $\frac{1}{8}$	1.95 $\frac{1}{4}$	1.93 $\frac{5}{8}$	1.87 $\frac{1}{4}$	2.56 $\frac{1}{4}$	.81 $\frac{3}{4}$	1.30 $\frac{3}{4}$
1963-64 .....	2.03 $\frac{3}{8}$	2.00 $\frac{3}{8}$	1.97 $\frac{1}{2}$	1.90 $\frac{5}{8}$	2.16 $\frac{3}{4}$	.78 $\frac{5}{8}$	1.23 $\frac{1}{2}$
1964-65 .....	1.98 $\frac{3}{8}$	1.95 $\frac{3}{8}$	1.90 $\frac{5}{8}$	1.84 $\frac{5}{8}$	1.94 $\frac{1}{2}$	.83	1.33 $\frac{1}{4}$
1965-66 .....	1.99 $\frac{3}{4}$	1.96 $\frac{3}{4}$	1.88 $\frac{1}{4}$	1.83 $\frac{1}{4}$	1.97 $\frac{5}{8}$	.89 $\frac{3}{4}$	1.38 $\frac{1}{2}$
1965-66 Monthly Averages							
August .....	1.93 $\frac{1}{4}$	1.90 $\frac{1}{4}$	1.83 $\frac{1}{4}$	1.78 $\frac{1}{4}$	1.90 $\frac{1}{4}$	.85 $\frac{3}{8}$	1.34 $\frac{1}{8}$
September .....	1.93 $\frac{3}{8}$	1.90 $\frac{3}{8}$	1.83 $\frac{1}{4}$	1.78 $\frac{1}{4}$	1.90 $\frac{3}{8}$	.86 $\frac{1}{4}$	1.36 $\frac{3}{8}$
October .....	1.94 $\frac{5}{8}$	1.91 $\frac{5}{8}$	1.83	1.78	1.91 $\frac{5}{8}$	.86 $\frac{3}{8}$	1.36 $\frac{7}{8}$
November .....	1.94 $\frac{7}{8}$	1.91 $\frac{7}{8}$	1.82 $\frac{7}{8}$	1.77 $\frac{7}{8}$	1.91 $\frac{7}{8}$	.86 $\frac{1}{2}$	1.38 $\frac{1}{8}$
December .....	1.95 $\frac{7}{8}$	1.92 $\frac{7}{8}$	1.83 $\frac{7}{8}$	1.78 $\frac{7}{8}$	1.92 $\frac{7}{8}$	.87	1.40
January .....	1.98 $\frac{1}{2}$	1.95 $\frac{1}{2}$	1.86 $\frac{1}{2}$	1.81 $\frac{1}{2}$	1.95 $\frac{1}{2}$	.90 $\frac{1}{8}$	1.42 $\frac{3}{8}$
February .....	2.01 $\frac{3}{8}$	1.98 $\frac{3}{8}$	1.89 $\frac{3}{8}$	1.84 $\frac{3}{8}$	1.98 $\frac{3}{8}$	.92 $\frac{5}{8}$	1.44 $\frac{3}{8}$
March .....	2.02 $\frac{3}{8}$	1.99 $\frac{3}{8}$	1.90 $\frac{3}{8}$	1.85 $\frac{3}{8}$	1.99 $\frac{3}{8}$	.92 $\frac{7}{8}$	1.39 $\frac{7}{8}$
April .....	2.02 $\frac{3}{4}$	1.99 $\frac{3}{4}$	1.90 $\frac{3}{4}$	1.85 $\frac{3}{4}$	2.00 $\frac{1}{8}$	.91 $\frac{1}{2}$	1.36 $\frac{3}{4}$
May .....	2.03 $\frac{1}{2}$	2.00 $\frac{1}{2}$	1.91 $\frac{1}{2}$	1.86 $\frac{1}{2}$	2.00 $\frac{7}{8}$	.90 $\frac{7}{8}$	1.36 $\frac{3}{8}$
June .....	2.07	2.04	1.95	1.90	2.05 $\frac{3}{8}$	.93 $\frac{3}{8}$	1.36 $\frac{5}{8}$
July .....	2.09 $\frac{3}{4}$	2.06 $\frac{3}{4}$	1.99 $\frac{3}{4}$	1.94 $\frac{3}{8}$	2.15 $\frac{1}{4}$	.94 $\frac{3}{8}$	1.39 $\frac{7}{8}$

TABLE XXV

SCHEDULE OF TOTAL NUMBER OF CANADIAN WHEAT BOARD  
DELIVERY PERMITS ISSUED TO PRODUCERS

Crop Years 1941-42 to 1965-66

<u>Crop Year</u>	<u>Manitoba</u>	<u>Saskatchewan</u>	<u>Alberta and British Columbia</u>	<u>Total</u>
1941-42.....	38,727	113,158	70,271	222,156
1942-43.....	40,049	119,127	72,861	232,037
1943-44.....	38,972	116,761	68,853	224,586
1944-45.....	40,680	115,145	73,575	229,400
1945-46.....	39,647	111,531	72,859	224,037
1946-47.....	41,454	114,941	76,835	233,230
1947-48.....	41,541	116,490	77,308	235,339
1948-49.....	40,719	114,237	73,637	228,593
1949-50.....	42,257	113,661	74,289	230,207
1950-51.....	42,606	116,820	75,303	234,729
1951-52.....	43,227	114,459	73,342	231,028
1952-53.....	44,450	117,335	78,806	240,591
1953-54.....	44,701	117,240	79,312	241,253
1954-55.....	42,781	112,964	74,563	230,308
1955-56.....	39,964	111,665	76,541	228,170
1956-57.....	43,120	110,872	76,862	230,854
1957-58.....	42,414	108,902	75,000	226,316
1958-59.....	43,242	107,128	79,474	229,844
1959-60.....	41,960	105,621	77,713	225,294
1960-61.....	42,124	104,384	77,917	224,425
1961-62.....	41,888	103,795	77,991	223,674
1962-63.....	41,352	102,420	77,366	221,138
1963-64.....	39,471	100,202	75,206	214,879
1964-65.....	39,027	98,028	73,888	210,943
1965-66.....	38,013	95,541	71,632	205,186





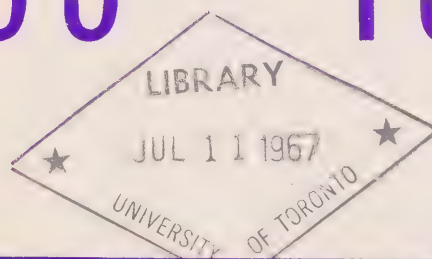
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SUPPLEMENTARY REPORT

THE CANADIAN WHEAT BOARD

1965 - 1966



# THE CANADIAN WHEAT BOARD

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# *Supplementary Report of the Canadian Wheat Board on the 1965-66 Pool Accounts — Wheat, Oats and Barley*

Winnipeg, Canada  
April 15, 1967

THE HONOURABLE ROBERT H. WINTERS,  
Minister of Trade and Commerce,  
Ottawa, Canada.

Sir:

The Annual Report of The Canadian Wheat Board for 1965-66 included financial statements relevant to the operations of the 1965-66 Wheat, Oats and Barley Accounts for the period from August 1, 1965 to July 31, 1966. The 1965-66 Pool Account—Wheat was closed as at November 30, 1966; the 1965-66 Pool Account—Oats was closed as at December 31, 1966; and the 1965-66 Pool Account—Barley was closed as at December 31, 1966. We submit herewith the final operating statements applicable to these Pools and comments relevant to sales from the end of the 1965-66 crop year to the close of the selling periods of the respective Pool Accounts.

## **1965-66 Pool Account—Wheat**

### **1. General Comments**

The Annual Report of The Canadian Wheat Board for 1965-66 outlined information in regard to marketing conditions for the first seven months of the selling period of the 1965-66 Pool. The com-

ments which follow cover the period from August 1, 1966 to the close of the Pool on November 30, 1966.

The following table shows world wheat production in 1966, by continental areas, as compared with 1965:

WORLD WHEAT PRODUCTION BY CONTINENTAL AREAS*	1965	1966 (million bushels)	Increase or (Decrease)
North America .....	2,039	2,213	174
South America .....	314	325	11
Europe—Western .....	1,665	1,466	( 199)
Eastern .....	807	826	19
U.S.S.R. ....	1,700	2,755	1,055
Africa .....	223	178	( 45)
Asia .....	2,045	1,885	( 160)
Oceania .....	270	460	190
<b>TOTAL .....</b>	<b>9,063</b>	<b>10,108</b>	<b>1,045</b>

\*Source: Wheat Situation, p. 24, Economic Research Service, U.S.D.A., March 1967. The data are subject to revision.

A dominant feature in the world wheat picture during the last four months of the selling period of the 1965-66 Pool was the record world wheat crop harvested in 1966. The 10.1 billion bushel crop was 1.0 billion bushels larger than the 1965 crop and .7 billion bushels larger than the previous record established in 1964. Of major importance to the international trade in wheat was the exceptional level of production in three of the major wheat trading countries; Canada, Australia and the U.S.S.R. The record wheat crops in the latter two countries were

in sharp contrast to their severely drought-reduced crops in 1965. The estimated 2.8 billion bushel wheat crop of the Soviet Union represented an increase over 1965 of more than 1.0 billion bushels, an amount approximately equal to the total increase in 1966 world wheat production over that of the previous year.

In 1966 Canada harvested her largest wheat crop in history, 844 million bushels. This production combined with the carryover from the previous crop year of 420 million bushels resulted in a record



supply of 1,264 million bushels. Canada's 1966 wheat crop was also a high quality crop, more than 90 per cent grading No. 3 Northern and higher. The relatively small amounts of the lower grades of wheat made it impossible to fully supply the demands of some customers for the lower priced Canadian wheat. Another factor which hampered sales to some extent was the very tight credit situation which prevailed during the autumn months.

The following table shows Canadian exports of wheat and flour from January 4, 1966 to November 30, 1966, with a comparison for the corresponding months of the previous year. It should be noted that neither period is a crop year period and that the statistics should not be viewed other than for purposes of information relating to the selling period of the Pool Account under review.

**WHEAT AND FLOUR EXPORTS, BY MONTH, SELLING PERIOD OF 1965-66 POOL ACCOUNT—WHEAT WITH CORRESPONDING MONTHS OF A YEAR EARLIER**

	1965	1966
	(million bushels)	
January .....	20.4	26.9
February .....	21.1	27.5
March .....	25.9	36.3
April .....	36.1	42.3
May .....	38.5	45.6
June .....	32.9	63.6
July .....	27.3	65.4
August .....	46.0	67.3*
September .....	67.2	49.8*
October .....	68.3	55.2*
November .....	58.3	51.5*
TOTAL .....	442.0	531.4*

\*Subject to revision.

Source: D.B.S., The Wheat Review, December, 1966, p. 18.

## 2. Receipts and Disposition

### RECEIPTS

Receipts of wheat in the 1965-66 Pool were 662,659,544 bushels.\* This total included 559,790,073 bushels delivered by producers between August 1, 1965 and July 31, 1966; an additional 3,673,420 bushels acquired from other than producers; and 99,196,051 bushels transferred from the 1964-65 Pool to the 1965-66 Pool as at December 31, 1965.

\*Total receipts were adjusted upward by 835,991 bushels as compared with receipts shown in Exhibit II, page 40 of the Annual Report of The Canadian Wheat Board for 1965-66.

### DISPOSITION OF STOCKS

The disposition of stocks of wheat in the 1965-66 Pool, including completed sales, weight losses in transit and in drying, and stocks transferred from the 1965-66 Pool to the 1966-67 Pool as at November 30, 1966 is shown in the following table:

### DISPOSITION OF 1965-66 WHEAT STOCKS

	Bushels
Domestic Sales .....	63,401,676
Export sales on a Class II basis .....	320,518,579
Export sales under the terms of the International Wheat Agreement .....	212,512,508
Total sales .....	596,432,763
Weight losses in transit and in drying .....	2,180,031
Transfer to the 1966-67 Pool Account—	
Wheat .....	64,046,750
TOTAL .....	662,659,544

Priced open sales contracts and unsold stocks in the Pool as at November 30, 1966 were transferred to the 1966-67 Pool Account. The transfer was authorized by Order in Council P.C. 1967-37 dated January 12, 1967.

The following table shows the principal grades of wheat transferred to the 1966-67 Pool Account as at November 30, 1966:

**STOCKS OF WHEAT, BY GRADE, TRANSFERRED FROM THE 1965-66 POOL ACCOUNT TO THE 1966-67 POOL ACCOUNT AS AT NOVEMBER 30, 1966**

Grade (Including Toughs)	Bushels
No. 1 Manitoba Northern .....	3,887,965
No. 2 Manitoba Northern .....	22,725,100
No. 3 Manitoba Northern .....	13,746,776
No. 4 Manitoba Northern .....	6,544,379
No. 5 Wheat .....	9,183,564
No. 6 Wheat .....	43,080
No. 1 Canada Western Amber Durum .....	14,498
No. 2 Canada Western Amber Durum .....	725,962
No. 3 Canada Western Amber Durum .....	302,742
Extra No. 4 Canada Western Amber Durum ....	100,266
No. 4 Canada Western Amber Durum .....	1,012,490
Other grades .....	5,759,928
TOTAL .....	64,046,750

Stocks covered by open sales contracts were transferred to the 1966-67 Pool at contract prices. Remaining unsold stocks were transferred to the 1966-67 Pool at the Board's quoted prices as at the close of business on November 30, 1966. Carrying charges subsequent to the date of transfer were fully provided for from funds allocated to the 1966-67 Pool under the Temporary Wheat Reserves Act.

### 3. Board Asking Prices (Excluding Durum Wheat)

The selling operations in respect to the 1965-66 Pool covered a period of eleven months, extending from January 4, 1966, the first market day after the close of the 1964-65 Pool Account, to November 30, 1966. The Board announced separate daily asking prices for wheat (a) in store Fort William/Port Arthur, (b) in store Vancouver, (c) in store Churchill, (d) c.i.f. St. Lawrence ports and (e) c.i.f. Atlantic ports.

During the period of this Pool Account the Board, by regulation of the Governor in Council, was required to sell wheat in the domestic market at the same price at which it sold wheat for export for registration under the International Wheat Agreement.

The following table shows monthly average Board asking prices for No. 1 Northern Wheat basis in store Fort William/Port Arthur, Vancouver and Churchill and c.i.f. St. Lawrence ports for the selling period of the 1965-66 Pool:

MONTHLY AVERAGE ASKING PRICES  
NO. 1 NORTHERN

	In Store Fort William/ Port Arthur	In Store Vancouver	In Store Churchill	C.I.F. St. Lawrence Ports
	(cents per bushel)			
January, 1966 .....	198½	202¼	—	212½
February .....	201¾	205⅞	209½①	215⅝
March .....	202¾	207⅞	209⅞	216⅞
April .....	202¾	209¾	210¼	217¼
May .....	203½	210½	211	218
June .....	207	213⅝	214½	221½
July .....	209¾	215¾	217¼	224¼
August .....	211⅞	215¾	218⅞	225⅝
September .....	212¼	216¼	219¾	226¾
October .....	211¼	215¼	218¾	225¾
November .....	212⅞	216⅞	219¼②	226⅝

① February 16-28.

② November 1-22.

Canadian wheat prices were gradually strengthened during the first five months of the selling period of the 1965-66 Pool. During the last half of June, 1966 they were advanced about 5 cents per bushel which brought the Vancouver price for No. 1 Northern near the maximum price established under the International Wheat Agreement.\* Thereafter Board ask-

ing prices for No. 1 Northern Wheat moved within narrow limits, largely in response to fluctuations in exchange rates.

\*See Page 12 of The Annual Report of The Canadian Wheat Board, Crop Year 1965-66, for circumstances leading to and accompanying these changes.

The spreads under No. 1 Northern for the lower grades of wheat were relatively stable during the January-June period. They were narrowed during the latter part of the selling period of the 1965-66 Pool reflecting the reduced availability of the lower

grades of wheat.

The following table gives the discounts under No. 1 Northern on designated days for other principal grades in store Fort William/Port Arthur and in store Vancouver:

DISCOUNTS UNDER NO. 1 NORTHERN FOR OTHER PRINCIPAL GRADES OF WHEAT

	No. 2 Northern	No. 3 Northern	No. 4 Northern	No. 5 Wheat	No. 6 Wheat
	(cents per bushel)				
	In Store Fort William/Port Arthur				
January 4, 1966 .....	3	12	17	22	24
April 1 .....	3	12	17	22	23
July 1 .....	3	12	17	22	23
September 1 .....	3	8	14	19	20
November 30 .....	3	6	11	16	17
	In Store Vancouver				
January 4, 1966 .....	5	13	20	25	28
April 1 .....	3	12	17	22	23
July 1 .....	3	12	17	22	24
September 1 .....	3	7	13	18	19
November 30 .....	3	5	10	15	16

#### 4. Board Asking Prices—Durum Wheat

The following table shows monthly average Board asking prices for No. 1 C.W. Amber Durum basis in store Fort William Port Arthur and Vancouver and c.i.f. St. Lawrence ports during the selling period of the 1965-66 Pool:

	Monthly Average Asking Prices No. 1 C.W. Amber Durum		
	In Store Fort William/ Port Arthur	In Store Vancouver	C.I.F. St. Lawrence Ports
	(cents per bushel)		
January, 1966 .....	198½	204½	212½
February .....	201¾	208	215⅝
March .....	202¾	209¾	216⅞
April .....	203½	210⅞	217⅝
May .....	203⅞	210⅞	218¾
June .....	208¾	214⅝	222⅞
July .....	218¼	222¾	232¾
August .....	224⅞	229⅞	239¾
September .....	226⅝	231⅝	241⅞
October .....	227¼	232¼	241¾
November .....	228⅛	233⅛	242⅝

Board monthly average asking prices for No. 1 C.W. Amber Durum Wheat in store the Lakehead were equal to those for No. 1 Northern during the January-March period and only slightly higher in April and May. Durum prices advanced steadily during the months of June, July and August reflecting the increase in demand together with the limited availability of Durum Wheat supplies in export positions. During the last three months of the selling period of the 1965-66 Pool, Durum Wheat prices remained firm with price adjustments resulting principally from the fluctuation in the exchange value of the Canadian dollar relative to the U.S. dollar.

The following table shows the discounts under No. 1 C.W. Amber Durum for the other principal grades on designated dates:

#### DISCOUNTS UNDER NO. 1 C.W. AMBER DURUM FOR OTHER PRINCIPAL GRADES OF DURUM WHEAT

	No. 2 C.W. Amber Durum	No. 3 C.W. Amber Durum	Extra No. 4 C.W. Amber Durum	No. 4 C.W. Amber Durum
	(cents per bushel)			
	In Store Fort William/Port Arthur			
January 4, 1966 .....	3	10	8½	17
April 1 .....	3	10	8½	17
July 1 .....	3	10	8½	17
September 1 .....	3	8	6½	14
November 30 .....	3	8	6½	14
	In Store Vancouver			
January 4, 1966 .....	3	10	8½	17
April 1 .....	3	10	8½	17
July 1 .....	3	10	8½	17
September 1 .....	3	8	6½	14
November 30 .....	3	8	6½	14

The changes in the discounts under No. 1 C. W. Amber Durum for other grades of Durum Wheat resulted largely from changes in the availability of particular grades and other competitive factors.



## 5. Final Statement of Operations—Wheat

The following table shows the operating position of the 1965-66 Pool Account from August 1, 1965 to the closing date of the Pool, November 30, 1966:

	Bushels	
1. Wheat acquired by the Board:		
(a) Producers' deliveries August 1, 1965 to July 31, 1966 .....	559,790,073	
(b) Wheat otherwise acquired <sup>①</sup> .....	3,673,420	
(c) Purchased from 1964-65 Pool Account—Wheat .....	99,196,051	
Total wheat acquired .....	662,659,544	
	(Value)	(Value)
2. Cost of wheat acquired .....		\$ 952,589,135
3. Proceeds of sales—August 1, 1965 to November 30, 1966 .....	\$1,112,301,255	
Value of stocks transferred to the 1966-67 Pool Account as at November 30, 1966 <sup>②</sup> .....	127,510,771	1,239,812,026
4. Gross surplus as at November 30, 1966 .....		287,222,891
5. Operating costs—August 1, 1965 to November 30, 1966:		
(a) Carrying charges on wheat stored in country elevators ....	28,977,399	
(b) Storage on wheat stored in terminal elevators .....	8,741,909	
(c) Net interest paid on Agency wheat stocks .....	3,467,759	
	41,187,067	
Less: Carrying charges received under the Temporary Wheat Reserves Act .....	33,355,322	
Net carrying charges paid .....	7,831,745	
(d) Bank interest, exchange and bank charges, and net interest on other Board accounts .....	892,857	
(e) Additional freight (net) .....	501,224	
(f) Handling, stop-off and diversion charges .....	737,547	
(g) Drying charges .....	3,892,044	
(h) Administrative and general expenses .....	2,966,939	16,822,356
6. Surplus on operations of the Board on the 1965-66 Pool Account—Wheat, for the period August 1, 1965 to November 30, 1966 .....		\$ 270,400,535

<sup>①</sup>Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal elevators at Board initial prices, basis in store Fort William/Port Arthur or Vancouver.

<sup>②</sup>For details of transfer see Section 2.



## 6. Application of the Temporary Wheat Reserves Act

In each crop year during the effective period of the legislation, the Government of Canada provides funds for carrying charge purposes to the extent that the quantity of wheat upon which the Board is paying carrying charges on August 1st of each crop year is in excess of 178 million bushels on the basis of the carrying charge rates in effect immediately prior thereto. On August 1, 1966 the quantity of wheat upon which the Board was paying carrying charges was 305,555,140 bushels. This figure exceeded the basic stocks of 178 million bushels by 127,555,140 bushels; therefore during the crop year 1966-67 the Government of Canada will pay carrying charges on the latter quantity of wheat. The rate of carrying charges is .05218 cent per bushel per day. Funds paid or to be paid to the Board under the Temporary Wheat Reserves Act during the crop year 1966-67 will amount to \$24,294,357. The allocation of funds in 1966-67 was made on the same basis as in the previous year. The Board recommended and the Governor in Council approved the following allocation of these funds between the two operating Pool Accounts:

1965-66 Pool Account .....	\$ 7,819,366
1966-67 Pool Account .....	16,474,991
<b>TOTAL .....</b>	<b>\$24,294,357</b>

The 1965-66 Wheat Account received the following allocations under the Temporary Wheat Reserves Act:

Crop Year 1965-66 .....	\$25,535,956
Crop Year 1966-67 .....	7,819,366
<b>TOTAL .....</b>	<b>\$33,355,322</b>

From August 1, 1955 to July 31, 1967 funds provided under the Temporary Wheat Reserves Act have been allocated to Pool Accounts for wheat in the following amounts:

1954-55 Pool Account .....	\$ 23,230,623
1955-56 Pool Account .....	29,191,306
1956-57 Pool Account .....	33,137,107
1957-58 Pool Account .....	39,574,057
1958-59 Pool Account .....	42,959,442
1959-60 Pool Account .....	48,545,687
1960-61 Pool Account .....	39,728,227
1961-62 Pool Account .....	37,840,253
1962-63 Pool Account .....	30,517,613
1963-64 Pool Account .....	39,800,957
1964-65 Pool Account .....	30,954,367
1965-66 Pool Account .....	33,355,322
1966-67 Pool Account .....	16,474,991
<b>TOTAL .....</b>	<b>\$445,309,952</b>

## 7. Other Comments on the 1965-66 Pool Account—Wheat

Operating costs incurred by the Board in the period from August 1, 1965 to November 30, 1966 applicable to the 1965-66 Pool were \$16,822,356 after crediting funds paid to the Board by the Government of Canada under provisions of the Temporary Wheat Reserves Act. Operating costs consisted of the following:

### (a) Carrying Charges—\$7,831,745

Total carrying charges incurred by the Board, including storage and interest charges on wheat in country and terminal elevators and in mill positions, were \$41,187,067. These carrying charges amounted to 7.3576 cents per bushel on producers' marketings of 559,790,073 bushels. Of the funds received from the Government of Canada under the Temporary Wheat Reserves Act the sum of \$33,355,322 was allocated to the 1965-66 Pool Account, or the equivalent of 5.9585 cents per bushel on producers' deliveries to the Pool. After applying these funds the actual carrying charges paid by the Board for producers' account amounted to \$7,831,745 or 1.3991 cents per bushel.

### (b) Net Interest, Exchange and Bank Charges, etc.—\$892,857

This item comprises bank interest, exchange and bank charges, and interest paid to or received from other Board accounts.

### (c) Additional Freight (net)—\$501,224

This item consists chiefly of additional freight paid on wheat shipped from Saskatchewan stations to the Pacific Coast against the Fort William/Port Arthur freight differential and on low grade wheat and Durum Wheat shipped from Alberta stations to the Lakehead. The item also includes freight credits on wheat shipped to Churchill.

### (d) Handling, Stop-off and Diversion Charges—\$737,547

These charges were incurred in shipping wheat to interior terminals for storage and in diverting wheat to Churchill and Prince Rupert.

### (e) Drying Charges—\$3,892,044

This covered the cost of drying Board wheat.

### (f) Administrative and General Expenses—\$2,966,939

Administrative and general expenses of the Board applicable to the 1965-66 Pool Account were the equivalent of .5300 cent per bushel on producers' marketings of 559,790,073 bushels.

## 8. Surplus for Distribution to Producers

As shown in the operating statement the surplus on the 1965-66 Pool Account—Wheat, as at November 30, 1966 was \$270,400,535.

After allowing for the Prairie Farm Assistance Act

levy on the final payment, the cost of issuing the final payment and estimated interest earnings subsequent to November 30, 1966, the net surplus for distribution to producers was \$270,030,259 as shown by the following table:

Surplus as at November 30, 1966 .....		\$270,400,535
Deduct: Prairie Farm Assistance Act levy .....	\$2,727,578	
Cost of issuing final payment .....	454,123	3,181,701
		<hr/>
		267,218,834
Add: Additional interest earned from November 30, 1966 to date of distribution .....		2,811,425
		<hr/>
Balance for final distribution to producers .....		\$270,030,259
		<hr/>

The distribution of final payment cheques to producers was authorized by Order in Council P.C. 1967-38 dated January 12, 1967. The issuance of the final payment cheques to producers was completed on February 1, 1967.

## 9. Realized Prices

On producers' deliveries of 559,790,073 bushels, the average final payment was 48.238 cents per bushel. The average final payment on Spring Wheat was 48.087 cents per bushel and the average final payment on the Durum grades of wheat was 52.549 cents per bushel.

The following table shows initial payment, final payment and total prices realized by producers (basis in store Fort William/Port Arthur or Vancouver) for the principal grades of wheat delivered to the 1965-66 Pool Account after deduction of net operating costs including carrying charges, interest and administrative expenses:

### PRICES PAID TO PRODUCERS BASIS IN STORE FORT WILLIAM/PORT ARTHUR OR VANCOUVER

	<sup>*</sup> Initial Payment	<sup>*</sup> Final Payment	<sup>*</sup> Realized Price
RED SPRING WHEAT GRADES		(dollars per bushel)	
No. 1 Manitoba Northern .....	1.50	.49699	1.99699
No. 2 Manitoba Northern .....	1.46	.50645	1.96645
No. 3 Manitoba Northern .....	1.42	.46269	1.88269
No. 4 Manitoba Northern .....	1.35	.47731	1.82731
No. 5 Wheat .....	1.21	.54100	1.75100
No. 6 Wheat .....	1.17	.56600	1.73600
Feed Wheat .....	1.13	.57725	1.70725

### AMBER DURUM GRADES

No. 1 C.W. Amber Durum .....	1.50	.53725	2.03725
No. 2 C.W. Amber Durum .....	1.46	.54833	2.00833
No. 3 C.W. Amber Durum .....	1.42	.52476	1.94476
Extra No. 4 C.W. Amber Durum .....	1.42	.53946	1.95946
No. 4 C.W. Amber Durum .....	1.35	.52246	1.87246
No. 5 C.W. Amber Durum .....	1.21	.51561	1.72561
No. 6 C.W. Amber Durum .....	1.17	.53929	1.70929

\*Prior to deduction of Prairie Farm Assistance Act levy.

## 1965-66 Pool Account—Oats

### 1. General Comments

The Annual Report of The Canadian Wheat Board for 1965-66 outlined information in regard to marketing conditions for oats in the first five months of the selling period of the 1965-66 Pool. Some further comments should be made regarding the factors which affected market conditions during the period August 1, 1966 to the close of the Pool on December 31, 1966.

The 1966 Canadian oats production of 388.7 million bushels was 26.3 million bushels below the previous year's crop. However, the supply of oats in commercial positions was ample to meet export and domestic commercial demands at all times.

The volume of western oats moved to British Columbia and Eastern Canada under the govern-

ment's freight assistance policy amounted to 13.2 million bushels from August 1 to December 31, 1966 as compared with 13.6 million bushels in the same period of 1965. On August 31, 1966 the government announced the cancellation of the storage assistance program on western feed grains stored in Eastern Canada instituted in 1963 to complement freight assistance.

The estimated world production of oats in 1966 of 3.0 billion bushels was slightly less than in 1965 and 325 million bushels below the five year average from 1960 to 1964. However, while many importing countries, particularly those in Western Europe, harvested only average crops of oats, they did have increased yields of other feed grains. This resulted in a reduced import demand for oats. Canadian oats exports in the August-December period amounted to 1.2 million bushels as compared with 5.8 million bushels during the same period in the previous year.

### 2. Receipts and Disposition

The following table shows Board purchases and net sales of oats, by month, and stocks of oats held by the Board at the end of each month for the account of the 1965-66 Pool:

STATEMENT OF PURCHASES, SALES AND UNSOLD STOCKS, BY MONTH  
FOR THE PERIOD AUGUST 1, 1965 TO DECEMBER 31, 1966  
1965-66 POOL ACCOUNT—OATS

	Purchases	Sales (bushels)	Unsold Stocks
August-September, 1965 .....	9,539,632	1,692,245	7,847,387
October .....	6,765,965	22,664	14,590,688
November .....	2,522,751	2,799,033	14,314,406
December .....	1,932,935	1,291,144	14,956,197
January, 1966 .....	2,814,125 <sup>①</sup>	7,170,911 <sup>①</sup>	10,599,411
February .....	1,186,984	3,048,514	8,737,881
March .....	1,888,376	447,928	10,178,329
April .....	2,428,257	228,448	12,378,138
May .....	2,472,802	1,317,781	13,533,159
June .....	4,954,736	4,769,151	13,718,744
July .....	14,754,948	703,710	27,769,982
August .....	—	7,611,406	20,158,576
September .....	—	304,753	19,853,823
October .....	—	6,355,870	13,497,953
November .....	—	3,450,148	10,047,805
December .....	—	10,047,805 <sup>②</sup>	—
TOTAL .....	51,261,511	51,261,511	

①Includes 1,634,652 bushels of cash oats purchased from the 1964-65 Pool Account and the sale of 1,634,000 bushels of oats futures to the 1964-65 Pool Account.

②Includes 10,692,877 bushels of cash oats sold to the 1966-67 Pool Account less futures exchange of 4,464,000 bushels.



## RECEIPTS

Receipts of oats in the 1965-66 Pool were 51,261,511 bushels. This total included 49,626,630 bushels delivered by producers from August 1, 1965 to July 31, 1966; 1,634,652 bushels purchased from the 1964-65 Pool Account and an additional 229 bushels acquired from other sources.

## DISPOSITION OF STOCKS

Sales of oats and weight losses from the 1965-66 Pool Account amounted to 40,568,634 bushels, leaving 10,692,877 bushels of unsold stocks to be transferred to the 1966-67 Pool Account in accordance with the provisions of Section 29 of the Canadian Wheat Board Act. These latter stocks consisted principally of No. 1 Feed Oats. Of the total transfer, 4,464,000 bushels were covered by sales of futures. Stocks of cash oats were transferred as at the close of business on December 31, 1966 on the basis of the Board's prices for the grades concerned, less a provision for market risk and subsequent carrying charges. Futures were transferred at the market closing quotations for the relevant futures on December 31, 1966. The transfer was approved by Order in Council P.C. 1967-168 dated January 31, 1967.

Of total sales of 51,261,511 bushels, 38,128,000 bushels were sold in the futures market.

## 3. Board Asking Prices

The following table shows monthly average Board asking prices for No. 1 Feed Oats, along with high

and low prices recorded each month during the period February, 1966 to December, 1966. All prices are basis in store Fort William/Port Arthur.

	Monthly Asking Prices No. 1 Feed Oats Fort William/Port Arthur		
	High	Low	Average
	(cents per bushel)		
February, 1966 .....	89½	85¾	87⅝
March .....	90	86	88⅝
April .....	90	84½	87½
May .....	88¼	85¼	86⅞
June .....	91	87¾	89⅜
July .....	90¾	89½	90⅜
August .....	90¾	89¾	90½
September .....	90½	89	90
October .....	89¾	89¾	89¾
November .....	90	89¾	89⅞
December .....	90	89½	90

The daily asking price for No. 1 Feed Oats basis in store the Lakehead fluctuated within narrow limits during the selling period of the 1965-66 Pool, particularly during the last six months. The monthly average asking prices ranged from a low of 86⅞ cents per bushel in May, 1966 to a high of 90½ cents per bushel in August, 1966.

## 4. Final Statement of Operations—Oats

The following table shows the operating position of the 1965-66 Pool Account from August 1, 1965 to the closing date of the Pool, December 31, 1966:

	Bushels	
1. Oats acquired by the Board:		
(a) Producers' deliveries August 1, 1965 to July 31, 1966 .....	49,626,630	
(b) Oats otherwise acquired① .....	229	
(c) Purchased from 1964-65 Pool Account—Oats .....	1,634,652	
Total oats acquired .....	51,261,511	
	(Value)	(Value)
2. Cost of oats acquired .....		\$28,769,056
3. Proceeds of sales—August 1, 1965 to December 31, 1966 .....	\$35,669,525	
Value of stocks transferred to 1966-67 Pool Account as at December 31, 1966② .....	8,909,048	44,578,573
4. Gross surplus as at December 31, 1966 .....		15,809,517
5. Operating costs—August 1, 1965 to December 31, 1966:		
(a) Carrying charges including terminal storage .....	3,254,689	
(b) Interest and bank charges .....	( 657)	
(c) Freight recovery on export oats .....	( 42,215)	
(d) Drying charges .....	4,982	
(e) Brokerage and Clearing Association charges .....	13,705	
(f) Administrative and general expenses .....	203,473	3,433,977
6. Surplus on operations of the Board on 1965-66 Pool Account—Oats, for the period August 1, 1965 to December 31, 1966 .....		\$12,375,540

① Purchases from non-producers at Board initial prices basis in store Fort William/Port Arthur.

② For details of transfer see Section 2.



## 5. Operating Costs

Net operating costs applicable to the 1965-66 Oats Pool amounted to \$3,433,977. The principal item in operating costs consisted of carrying charges of \$3,254,689 or 6.5584 cents per bushel on producer deliveries. Interest earned exceeded interest

paid, exchange and bank charges by \$657. Freight recoveries on oats shipped to Pacific Coast ports for export amounted to \$42,215. Drying charges amounted to \$4,982. Brokerage and Clearing Association charges were \$13,705. Administrative costs totalled \$203,473 or .41 cent per bushel on producers' deliveries.

## 6. Surplus for Distribution to Producers

The surplus in the 1965-66 Oats Pool for distribution to producers was as follows:

Surplus on operations of the Board as at December 31, 1966 .....		\$12,375,540
Deduct: Prairie Farm Assistance Act levy .....	\$124,382	
Cost of issuing final payment .....	39,925	164,307
		<hr/>
Add: Additional interest earned after December 31, 1966 .....		12,211,233
		102,564
		<hr/>
Surplus for final distribution to producers .....		\$12,313,797
		<hr/>

The final payment on the 1965-66 Oats Pool was approved by Order in Council P.C. 1967-169 dated January 31, 1967. The issuance of the final payment cheques to producers was completed on February 13, 1967.

## 7. Realized Prices

As shown by the preceding table the final surplus for distribution to producers was \$12,313,797. On producers' marketings of 49,626,630 bushels the average final payment was 24.8129 cents per bushel.

The following table shows the initial payment,

final payment and total prices realized by producers (basis in store Fort William/Port Arthur) for the principal grades of oats delivered to the Board in 1965-66 after deducting Board operating costs including carrying charges in country and terminal elevators and Board administrative expenses:

Grade	* Initial Payment	* Final Payment	* Realized Price
			(cents per bushel)
No. 2 Canada Western .....	60	24.516	84.516
No. 3 Canada Western .....	57	24.187	81.187
Extra No. 1 Feed .....	57	24.187	81.187
No. 1 Feed .....	55	25.187	80.187
No. 2 Feed .....	50	27.406	77.406
No. 3 Feed .....	46	28.452	74.452

\*Prior to deduction of Prairie Farm Assistance Act levy.

## 1965-66 Pool Account—Barley

### 1. General Comments

The Annual Report of The Canadian Wheat Board for 1965-66 outlined information in regard to marketing conditions for barley in the first six months of the selling period of the 1965-66 Pool. Some further comments should be made regarding the factors which affected market conditions during the period August 1, 1966 to the close of the Pool on December 31, 1966.

In the autumn of 1966 Canada harvested a record volume barley crop of 292.9 million bushels, of which 279.0 million bushels were grown in the western prairies. This large production, together with the carryover, resulted in a total barley supply for the 1966-67 crop year of 390.7 million bushels, an increase of 28.8 per cent above the total supply a year earlier. While the major portion of Canadian barley is consumed on the farms where produced, producer marketings were well maintained and sufficient supplies were available in commercial positions to meet domestic and export requirements throughout the period under review.

### 2. Receipts and Disposition

The following table shows Board purchases and net sales of barley, by month, and stocks of barley held by the Board at the end of each month for the account of the 1965-66 Pool:

STATEMENT OF PURCHASES, SALES AND UNSOLD STOCKS, BY MONTH  
FOR THE PERIOD AUGUST 1, 1965 TO DECEMBER 31, 1966  
1965-66 POOL ACCOUNT—BARLEY

	Purchases	Sales (bushels)	Unsold Stocks
August-September, 1965	21,827,067	6,668,628	15,138,439
October	9,971,678	2,001,246	23,108,871
November	6,332,655	5,348,116	24,093,410
December	5,283,565	2,741,249	26,635,726
January, 1966	18,623,958 <sup>①</sup>	19,941,254 <sup>②</sup>	25,318,430
February	3,949,045	1,926,790	27,340,685
March	4,796,095	184,522	31,952,258
April	4,194,243	688,650	35,457,851
May	4,375,379	1,169,142	38,664,088
June	7,100,020	27,332,343	18,431,765
July	15,805,750	10,420,021	23,817,494
August	—	3,056,055	20,761,439
September	—	5,411	20,756,028
October	—	5,873,057	14,882,971
November	—	600,270	14,282,701
December	—	14,282,701 <sup>②</sup>	—
TOTAL	102,259,455	102,259,455	

①Includes 13,338,719 bushels of cash barley purchased from 1964-65 Pool Account and the sale of 13,338,000 bushels of barley futures to 1964-65 Pool Account.

②Includes 33,107,997 bushels of cash barley sold to the 1966-67 Pool Account, less future exchange of 21,749,000 bushels.

## RECEIPTS

Receipts of barley in the 1965-66 Pool were 102,259,455 bushels. This total included 88,920,104 bushels delivered by producers between August 1, 1965 and July 31, 1966; an additional 632 bushels received from other sources and 13,338,719 bushels transferred from the 1964-65 Pool as at January 31, 1966.

## DISPOSITION OF STOCKS

Sales of barley from the 1965-66 Pool Account and weight losses in drying amounted to 69,115,246 bushels and 36,212 bushels, respectively, leaving 33,107,997 bushels of stocks to be transferred to

the 1966-67 Pool Account in accordance with the provisions of Section 29 of the Canadian Wheat Board Act. The stocks transferred consisted principally of No. 1 Feed Barley. Stocks of cash barley were transferred as at the close of business on December 31, 1966 on the basis of the Board's prices for the grades concerned, less an allowance for estimated market risk and carrying charges up to the date of final disposition. Of the total transfer 21,749,000 bushels were covered by sales of futures. Futures were transferred at the market closing quotations for the relevant futures on December 31, 1966. The transfer was approved by Order in Council P.C. 1967-170 dated January 31, 1967.

Of total sales of 102,259,455 bushels, 61,723,000 bushels were sold in the futures market.

## 3. Board Asking Prices

The following table indicates the price trends for barley during the selling period of the 1965-66 Barley Pool. The monthly average and the high and low prices recorded each month are shown for No. 1 Feed Barley basis in store Fort William/Port Arthur.

	Monthly Asking Prices No. 1 Feed Barley Fort William/Port Arthur		
	High	Low	Average
	(cents per bushel)		
February, 1966 .....	135	132	133 $\frac{7}{8}$
March .....	133 $\frac{1}{2}$	126 $\frac{1}{2}$	130 $\frac{1}{4}$
April .....	131 $\frac{1}{4}$	125 $\frac{1}{4}$	127 $\frac{3}{4}$
May .....	129 $\frac{1}{4}$	125 $\frac{1}{4}$	127 $\frac{3}{8}$
June .....	129	126	127 $\frac{1}{8}$
July .....	133 $\frac{1}{4}$	128	130
August .....	135	131 $\frac{1}{4}$	134
September .....	135	130 $\frac{1}{4}$	132 $\frac{7}{8}$
October .....	134 $\frac{1}{4}$	131 $\frac{1}{2}$	133 $\frac{1}{4}$
November .....	133 $\frac{3}{4}$	132 $\frac{3}{4}$	133 $\frac{3}{8}$
December .....	133 $\frac{1}{2}$	133	133 $\frac{1}{2}$

Board asking prices for barley remained generally firm during February and the first part of March. Prices weakened in the latter part of March and then remained fairly steady during the next three months. In July barley prices strengthened, particularly toward the end of the month, and, with minor exceptions, they fluctuated within narrow limits during the last five months of the selling period.

#### 4. Final Statement of Operations—Barley

The follownig table shows the operating position of the 1965-66 Pool Account from August 1, 1965 to the closing date of the Pool, December 31, 1966:

	<u>Bushels</u>	
1. Barley acquired by the Board:		
(a) Producers' deliveries August 1, 1965 to July 31, 1966 .....	88,920,104	
(b) Barley otherwise acquired <sup>①</sup> .....	632	
(c) Purchased from 1964-65 Pool Account—Barley .....	13,338,719	
Total barley acquired .....	<u>102,259,455</u>	
	(Value)	(Value)
2. Cost of barley acquired .....		\$ 95,088,169
3. Proceeds of sales—August 1, 1965 to December 31, 1966 .....	\$90,636,753	
Value of stocks transferred to 1966-67 Pool Account as at December 31, 1966 <sup>②</sup> .....	<u>41,481,639</u>	<u>132,118,392</u>
4. Gross surplus as at December 31, 1966 .....		37,030,223
5. Operating costs—August 1, 1965 to December 31, 1966:		
(a) Carrying charges including terminal storage .....	7,642,313	
(b) Interest and bank charges .....	( 23,332)	
(c) Freight recovery on export barley .....	( 402,395)	
(d) Drying charges .....	55,873	
(e) Brokerage and Clearing Association charges .....	22,157	
(f) Administrative and general expenses .....	364,580	7,659,196
	<u>                    </u>	<u>                    </u>
6. Surplus on operations of the Board on 1965-66 Pool Account—Barley, for the period August 1, 1965 to December 31, 1966 .....		<u>\$ 29,371,027</u>

① Purchases from non-producers at Board initial prices basis in store Fort William/Port Arthur.

② For details of transfer see Section 2.



## 5. Operating Costs

Net operating costs applicable to the 1965-66 Barley Pool were \$7,659,196. The principal item in operating costs was carrying charges amounting to \$7,642,313 or 8.5946 cents per bushel on producers' deliveries to the Pool. Interest earned exceeded interest paid, exchange and bank charges by

\$23,332. Freight recoveries on West Coast export shipments amounted to \$402,395. Drying charges amounted to \$55,873. Brokerage and Clearing Association charges applicable to the Pool were \$22,157. Administrative and general expenses amounted to \$364,580 or .41 cent per bushel on producers' deliveries.

## 6. Surplus for Distribution to Producers

The surplus in the 1965-66 Barley Pool for distribution to producers was as follows:

Surplus on operations of the Board as at December 31, 1966 .....		\$29,371,027
<i>Deduct:</i> Prairie Farm Assistance Act levy .....	\$295,259	
Cost of issuing final payment .....	70,880	366,139
		<hr/>
		29,004,888
<i>Add:</i> Additional interest earned after December 31, 1966 .....		225,715
		<hr/>
Surplus for final distribution to producers .....		<u>\$29,230,603</u>

The final payment on the 1965-66 Barley Pool was approved by Order in Council P.C. 1967-171 dated January 31, 1967. The issuance of the final payment cheques to producers was completed on February 8, 1967.

## 7. Realized Prices

As shown by the preceding table the final surplus for distribution to producers was \$29,230,603. On producers' marketings of 88,920,104 bushels the average final payment was 32.8729 cents per bushel.

The following table shows the initial payment, final

payment and total prices realized by producers (basis in store Fort William/Port Arthur) for the principal grades of barley delivered to the Board in 1965-66 after deducting Board operating costs including carrying charges in country and terminal elevators and Board administrative expenses:

<u>Grade</u>	<u>* Initial Payment</u>	<u>* Final Payment</u>	<u>* Realized Price</u>
	(cents per bushel)		
No. 2 C.W. Six-Row .....	98	32.594	130.594
No. 3 C.W. Six-Row .....	96	32.594	128.594
No. 2 C.W. Two-Row .....	91	37.594	128.594
No. 3 C.W. Two-Row .....	88	36.594	124.594
No. 1 Feed .....	87	32.914	119.914
No. 2 Feed .....	84	34.318	118.318
No. 3 Feed .....	79	36.000	115.000

\*Prior to deduction of Prairie Farm Assistance Act levy.

## STATEMENTS OF OPERATIONS AND AUDITORS' REPORT

Following herewith are the final Statements of Operations (1) for the 1965-66 Pool Account—Wheat, for the period from August 1, 1965 to November 30, 1966; (2) for the 1965-66 Pool Account—Oats, for the period from August 1, 1965 to December 31, 1966; and (3) for the 1965-66 Pool Account—Barley, for the period from August 1, 1965 to December 31, 1966. These statements are followed by the Auditors' Report.

*All of which is respectfully submitted.*

W. C. McNAMARA

*Chief Commissioner*

J. B. LAWRIE

*Assistant Chief Commissioner*

G. N. VOGEL

*Commissioner*

D. H. TRELEAVEN

*Commissioner*

R. L. KRISTJANSON

*Commissioner*

THE CANADIAN  
1965 - 66  
STATEMENT  
For the period August

Wheat acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur or Vancouver .....  
 Net bushels acquired from the adjustment of overages and shortages, etc., at country and terminal elevators  
 at Board initial prices basis in store Fort William/Port Arthur or Vancouver .....  
 Purchased from 1964-65 Pool Account—Wheat .....

Wheat sold:

Completed sales at realized prices basis in store Fort William/Port Arthur, Vancouver or Churchill:  
 Domestic .....  
 Export sales at Class II prices .....  
 Export sales under the terms of the International Wheat Agreement .....  
 Sales to the 1966-67 Pool Account—Wheat .....  
 Weight losses in transit and in drying .....

Surplus on wheat transactions .....

*Deduct:* Carrying costs, interest, administrative and general expenses:

Carrying charges:

Carrying charges on wheat stored in country elevators .....  
 Storage on wheat stored in terminal elevators and mills .....  
 Net interest paid to agents on agency wheat stocks .....

Less: Carrying charges received under the Temporary Wheat Reserves Act .....  
 Bank interest, exchange and bank charges and net interest on other Board Accounts .....  
 Net additional freight on wheat shipped from country stations to terminal positions .....  
 Handling, stop-off and diversion charges on wheat warehoused at interior terminals .....  
 Drying charges .....  
 Administrative and general expenses to November 30, 1966 .....

Surplus on operations of the Board on the 1965-66 Pool Account—Wheat, for the period

August 1, 1965 to November 30, 1966 .....

EAT BOARD  
 unt-Wheat  
 RATIONS  
 to November 30, 1966

Bushels		Amount	
559,790,073		\$765,291,061	
3,673,420		5,079,378	
<u>99,196,051</u>	<u>662,659,544</u>	<u>182,218,696</u>	\$ 952,589,135

63,401,676			
320,518,579			
212,512,508			
64,046,750			
<u>2,180,031</u>	<u>662,659,544</u>		<u>1,239,812,026</u>

287,222,891

\$28,977,399

8,741,909

3,467,759

41,187,067

33,355,322

7,831,745

892,857

501,224

737,547

3,892,044

2,966,939

16,822,356

\$ 270,400,535



THE CANADIAN  
1965 - 66  
STATEMENT  
For the period August 1, 1965 to December 31, 1966

Oats acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur .....

Oats otherwise purchased at Board initial prices basis in store Fort William/Port Arthur .....

Purchased from 1964-65 Pool Account—Oats .....

Oats sold:

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver .....

Sales to 1966-67 Pool Account—Oats .....

Weight losses in drying .....

Surplus on oats transactions .....

*Deduct:* Carrying costs, interest, administrative and general expenses:

Carrying charges:

Carrying charges on oats stored in country elevators .....

Storage on oats stored in terminal elevators .....

Interest and bank charges .....

Freight recovered on shipments of oats to Pacific Coast ports for export .....

Drying charges .....

Brokerage and Clearing Association charges .....

Administrative and general expenses to December 31, 1966 .....

Surplus on operations of the Board on the 1965-66 Pool Account—Oats, for the period  
August 1, 1965 to December 31, 1966 .....

# FEAT BOARD

ount – Oats

## ERATIONS

to December 31, 1966

Bushels		Amount	
49,626,630		\$27,413,519	
229		88	
<u>1,634,652</u>	<u>51,261.511</u>	<u>1,355,449</u>	\$28,769,056
40,565,351		35,669,525	
10,692,877		8,909,048	
<u>3,283</u>	<u>51,261,511</u>	<u>—</u>	<u>44,578,573</u>
			15,809,517
	\$2,477,659		
	<u>777,030</u>	3,254,689	
		( 657)	
		( 42,215)	
		4,982	
		13,705	
		<u>203,473</u>	<u>3,433,977</u>
			<u>\$12,375,540</u>

THE CANADIAN BARLEY BOARD  
1965 - 66  
STATEMENT  
For the period August 1, 1965 to December 31, 1966

Barley acquired:

Purchased from Producers at Board initial prices basis in store Fort William/Port Arthur .....

Barley otherwise purchased at Board initial prices basis in store Fort William/Port Arthur .....

Purchased from 1964-65 Pool Account—Barley .....

Barley sold:

Completed sales at realized prices basis in store Fort William/Port Arthur or Vancouver .....

Sales to 1966-67 Pool Account—Barley .....

Weight losses in drying .. ..

Surplus on barley transactions .....

*Deduct:* Carrying costs, interest, administrative and general expenses:

Carrying charges:

Carrying charges on barley stored in country elevators .....

Storage on barley stored in terminal elevators .....

Interest and bank charges .....

Freight recovered on shipments of barley to Pacific Coast ports for export .....

Drying charges .. ..

Brokerage and Clearing Association charges .....

Administrative and general expenses to December 31, 1966 .....

Surplus on operations of the Board on the 1965-66 Pool Account—Barley, for the period  
August 1, 1965 to December 31, 1966 .....

AT BOARD  
 unt-Barley  
 RATIONS  
 to December 31, 1966

Bushels		Amount	
88,920,104		\$77,659,096	
632		489	
<u>3,338,719</u>	<u>102,259,455</u>	<u>17,428,584</u>	\$ 95,088,169
69,115,246		90,636,753	
33,107,997		41,481,639	
<u>36,212</u>	<u>102,259,455</u>	<u>—</u>	<u>132,118,392</u>
			37,030,223
	\$6,319,869		
	<u>1,322,444</u>	7,642,313	
		( 23,332)	
		( 402,395)	
		55,873	
		22,157	
		<u>364,580</u>	<u>7,659,196</u>
			\$ 29,371,027



# *Auditors' Report*

**DELOITTE, PLENDER, HASKINS & SELLS**

CHARTERED ACCOUNTANTS

WINNIPEG, MANITOBA

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To The Canadian Wheat Board

Winnipeg, Manitoba.

We have examined the statements of operations of The Canadian Wheat Board setting forth the results of the Board's operations on 1965-66 Pool Account—Wheat for the period August 1, 1965 to November 30, 1966 and on 1965-66 Pool Account—Oats and 1965-66 Pool Account—Barley for the period August 1, 1965 to December 31, 1966. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, the accompanying statements of operations present fairly the results of the operations of the Board on the 1965-66 wheat, oats and barley pool accounts in accordance with generally accepted accounting principles applied on a basis consistent with that of the accounts for preceding pools.

**DELOITTE, PLENDER, HASKINS & SELLS**

Winnipeg, Manitoba

January 31, 1967.















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